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Executive Summary Report

Appraisal Date 1/1/2004 - 2004 Assessment Roll

Area Name / Number: Snoqualmie Valley / Area 70

Previous Physical Inspection: 1998

Sales - Improved Summary:

Number of Sales: 183

Range of Sale Dates: 1/2002 - 12/2003

| Sales – Improved Valuation Change Summary | | | | | | |
|---|-----------|-----------|-----------|------------|-------|---------|
| | Land | Imps | Total | Sale Price | Ratio | COV |
| 2003 Value | \$108,800 | \$225,700 | \$334,500 | \$362,600 | 92.3% | 13.32% |
| 2004 Value | \$122,100 | \$234,200 | \$356,300 | \$362,600 | 98.3% | 8.01% |
| Change | +\$13,300 | +\$8,500 | +\$21,800 | | +6.0% | -5.31% |
| % Change | +12.2% | +3.8% | +6.5% | | +6.5% | -39.89% |

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -5.31% and -39.89% actually represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2003 or any existing residence where the data for 2003 is significantly different from the data for 2004 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2003 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:

| | Land | Imps | Total |
|----------------|-----------|-----------|-----------|
| 2003 Value | \$114,000 | \$205,000 | \$319,000 |
| 2004 Value | \$128,300 | \$204,700 | \$333,000 |
| Percent Change | +12.5% | -0.1% | +4.4% |

Number of improved Parcels in the Population: 1929

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 2003 or 2004 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

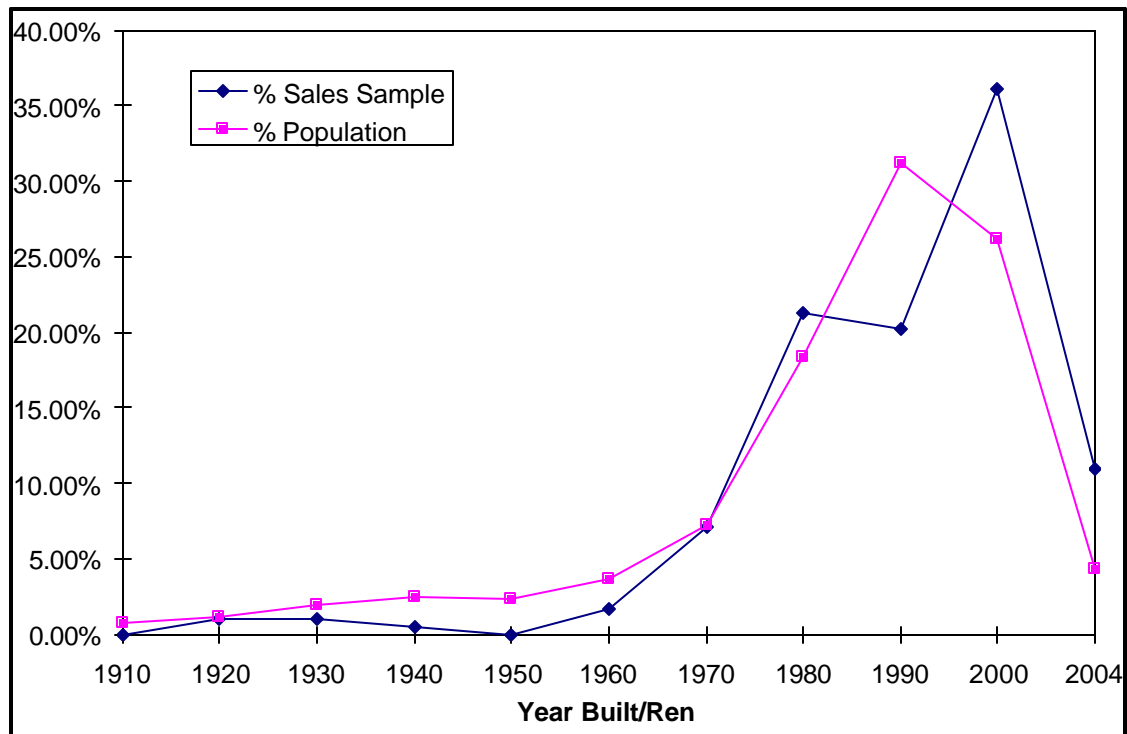
Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2004 Assessment Roll.

Sales Sample Representation of Population - Year Built or Year Renovated

| Sales Sample | | |
|---------------------|-----------|----------------|
| Year Built/Ren | Frequency | % Sales Sample |
| 1910 | 0 | 0.00% |
| 1920 | 2 | 1.09% |
| 1930 | 2 | 1.09% |
| 1940 | 1 | 0.55% |
| 1950 | 0 | 0.00% |
| 1960 | 3 | 1.64% |
| 1970 | 13 | 7.10% |
| 1980 | 39 | 21.31% |
| 1990 | 37 | 20.22% |
| 2000 | 66 | 36.07% |
| 2004 | 20 | 10.93% |
| | 183 | |

| Population | | |
|-------------------|-----------|--------------|
| Year Built/Ren | Frequency | % Population |
| 1910 | 14 | 0.73% |
| 1920 | 23 | 1.19% |
| 1930 | 39 | 2.02% |
| 1940 | 49 | 2.54% |
| 1950 | 45 | 2.33% |
| 1960 | 72 | 3.73% |
| 1970 | 141 | 7.31% |
| 1980 | 354 | 18.35% |
| 1990 | 603 | 31.26% |
| 2000 | 505 | 26.18% |
| 2004 | 84 | 4.35% |
| | 1929 | |

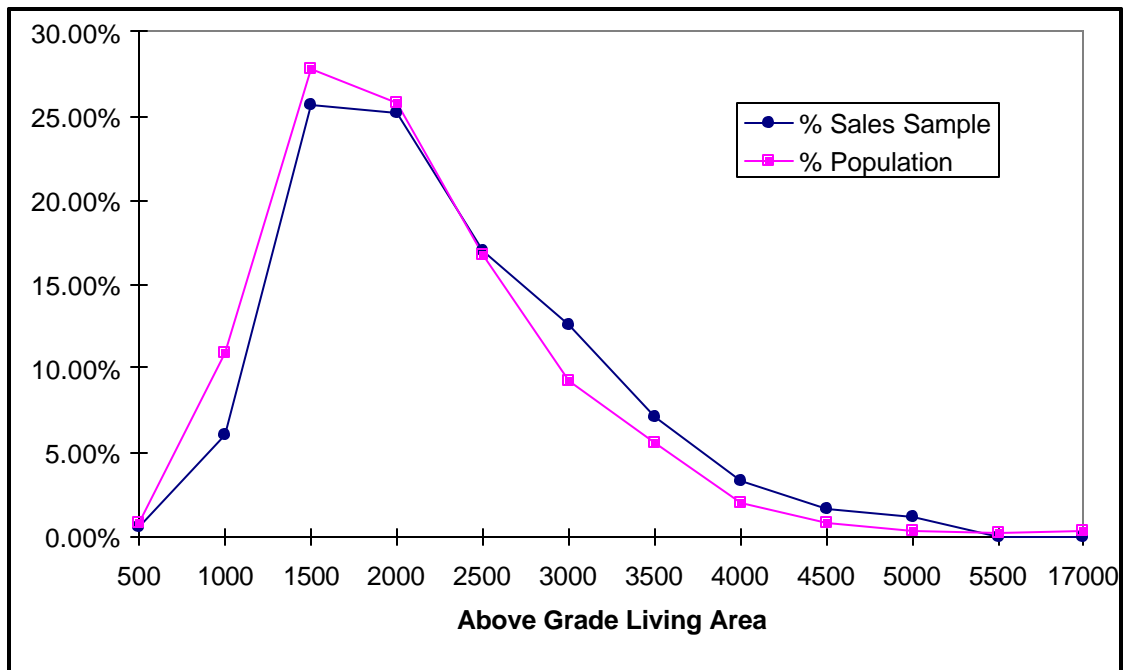


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

| Sales Sample | | |
|---------------------|-----------|----------------|
| AGLA | Frequency | % Sales Sample |
| 500 | 1 | 0.55% |
| 1000 | 11 | 6.01% |
| 1500 | 47 | 25.68% |
| 2000 | 46 | 25.14% |
| 2500 | 31 | 16.94% |
| 3000 | 23 | 12.57% |
| 3500 | 13 | 7.10% |
| 4000 | 6 | 3.28% |
| 4500 | 3 | 1.64% |
| 5000 | 2 | 1.09% |
| 5500 | 0 | 0.00% |
| 17000 | 0 | 0.00% |
| | 183 | |

| Population | | |
|-------------------|-----------|--------------|
| AGLA | Frequency | % Population |
| 500 | 14 | 0.73% |
| 1000 | 210 | 10.89% |
| 1500 | 535 | 27.73% |
| 2000 | 497 | 25.76% |
| 2500 | 322 | 16.69% |
| 3000 | 179 | 9.28% |
| 3500 | 106 | 5.50% |
| 4000 | 37 | 1.92% |
| 4500 | 14 | 0.73% |
| 5000 | 7 | 0.36% |
| 5500 | 3 | 0.16% |
| 17000 | 5 | 0.26% |
| | 1929 | |

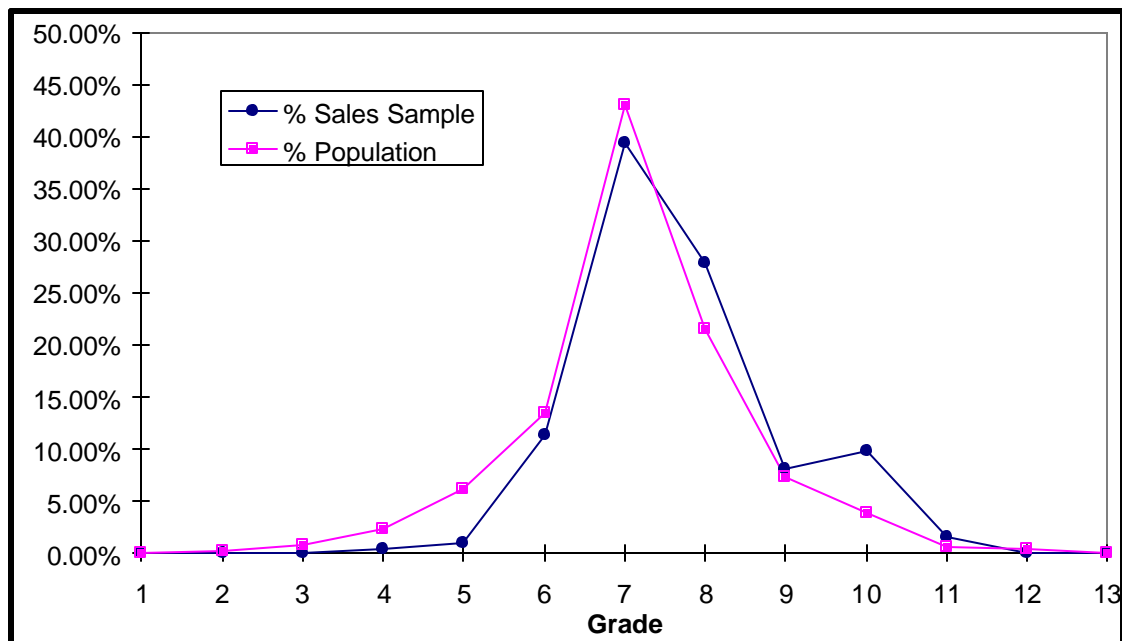


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

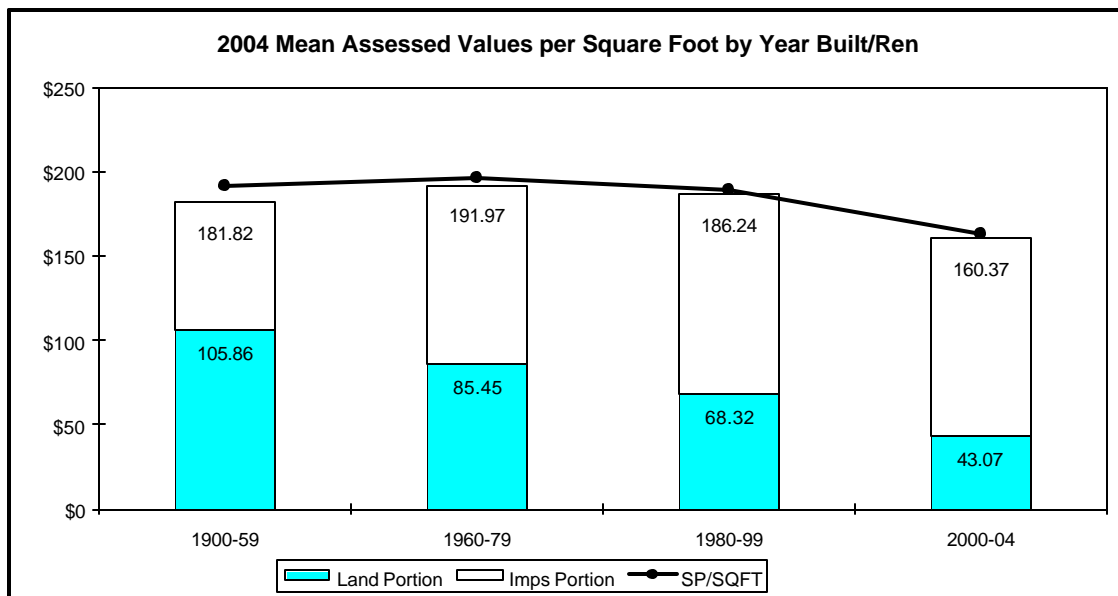
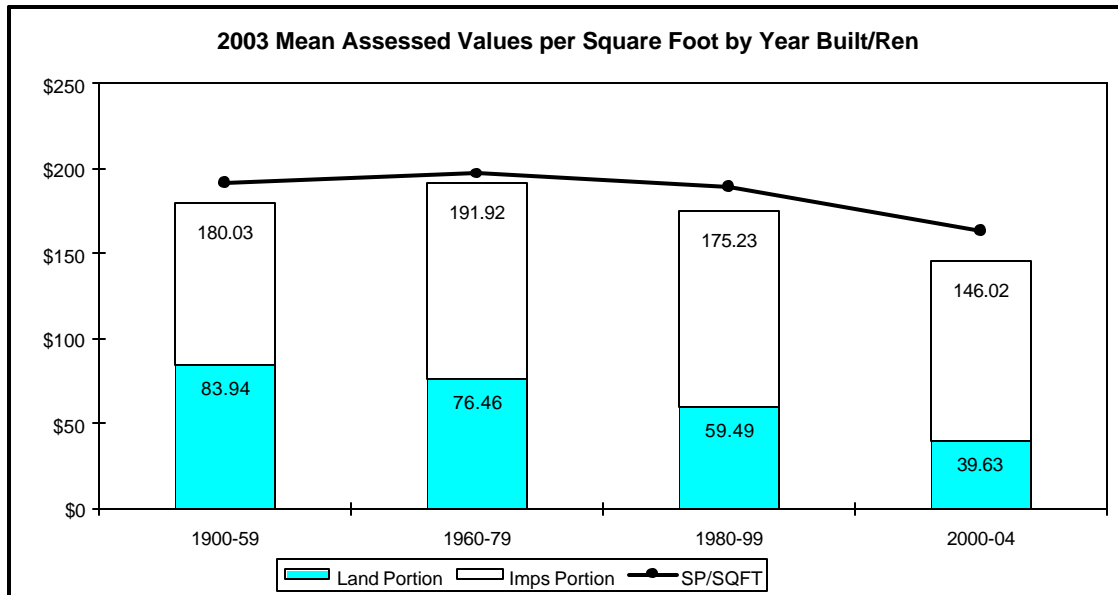
| Sales Sample | | |
|---------------------|-----------|----------------|
| Grade | Frequency | % Sales Sample |
| 1 | 0 | 0.00% |
| 2 | 0 | 0.00% |
| 3 | 0 | 0.00% |
| 4 | 1 | 0.55% |
| 5 | 2 | 1.09% |
| 6 | 21 | 11.48% |
| 7 | 72 | 39.34% |
| 8 | 51 | 27.87% |
| 9 | 15 | 8.20% |
| 10 | 18 | 9.84% |
| 11 | 3 | 1.64% |
| 12 | 0 | 0.00% |
| 13 | 0 | 0.00% |
| 183 | | |

| Population | | |
|-------------------|-----------|--------------|
| Grade | Frequency | % Population |
| 1 | 0 | 0.00% |
| 2 | 5 | 0.26% |
| 3 | 18 | 0.93% |
| 4 | 46 | 2.38% |
| 5 | 119 | 6.17% |
| 6 | 259 | 13.43% |
| 7 | 829 | 42.98% |
| 8 | 414 | 21.46% |
| 9 | 143 | 7.41% |
| 10 | 76 | 3.94% |
| 11 | 12 | 0.62% |
| 12 | 8 | 0.41% |
| 13 | 0 | 0.00% |
| 1929 | | |



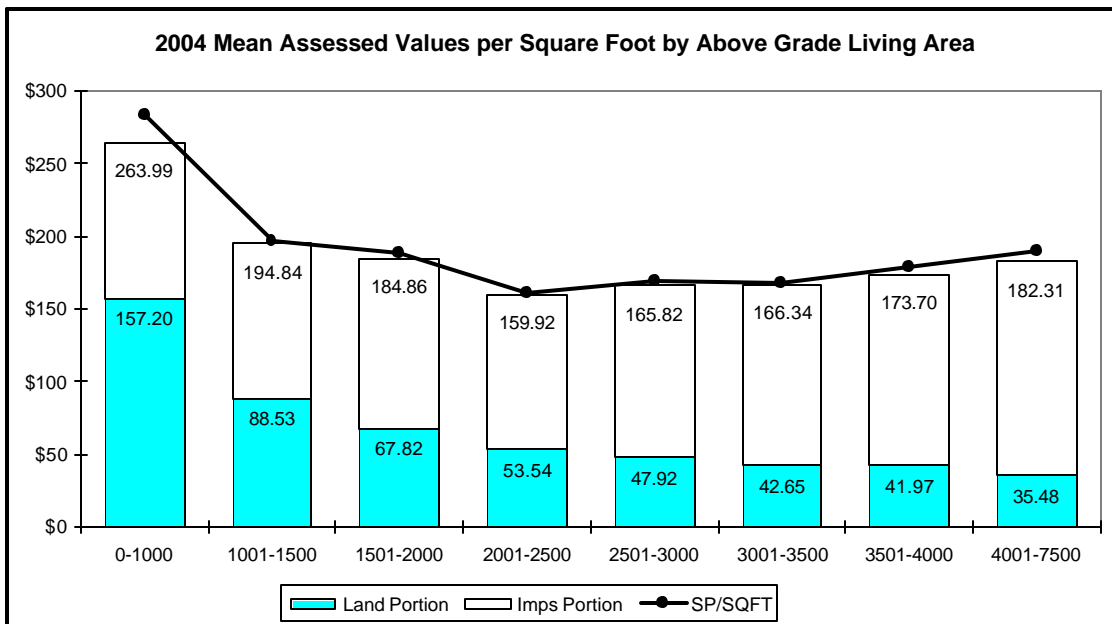
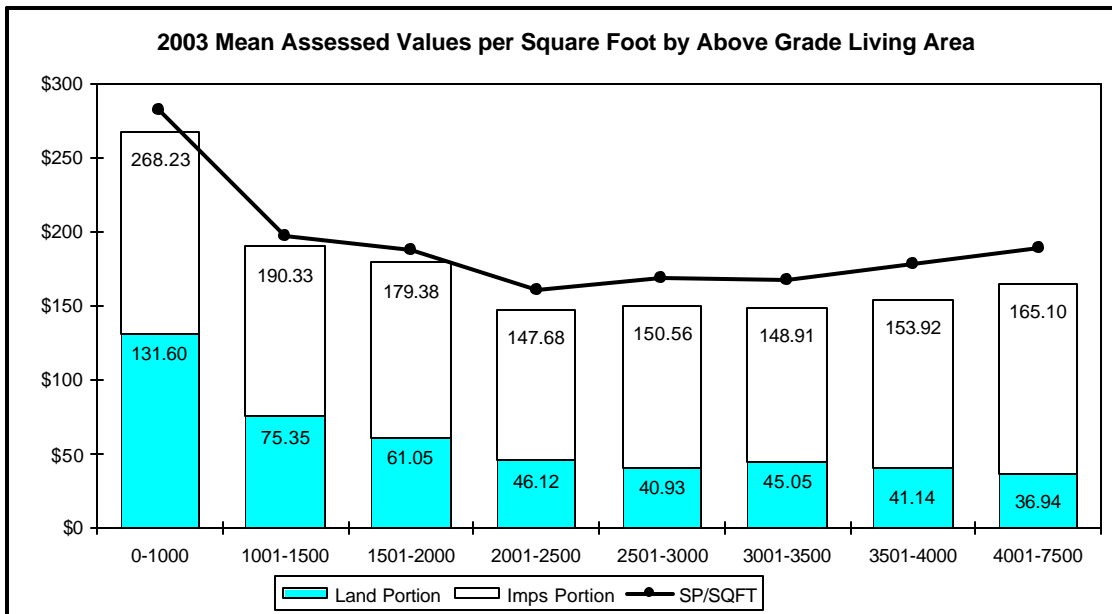
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2003 and 2004 Per Square Foot Values by Year Built or Year Renovated



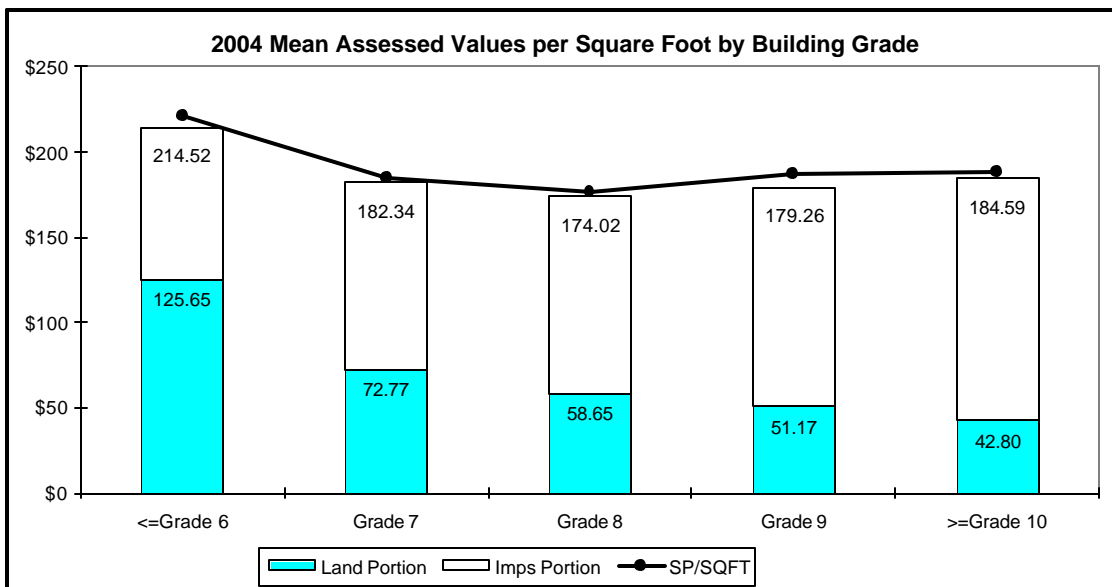
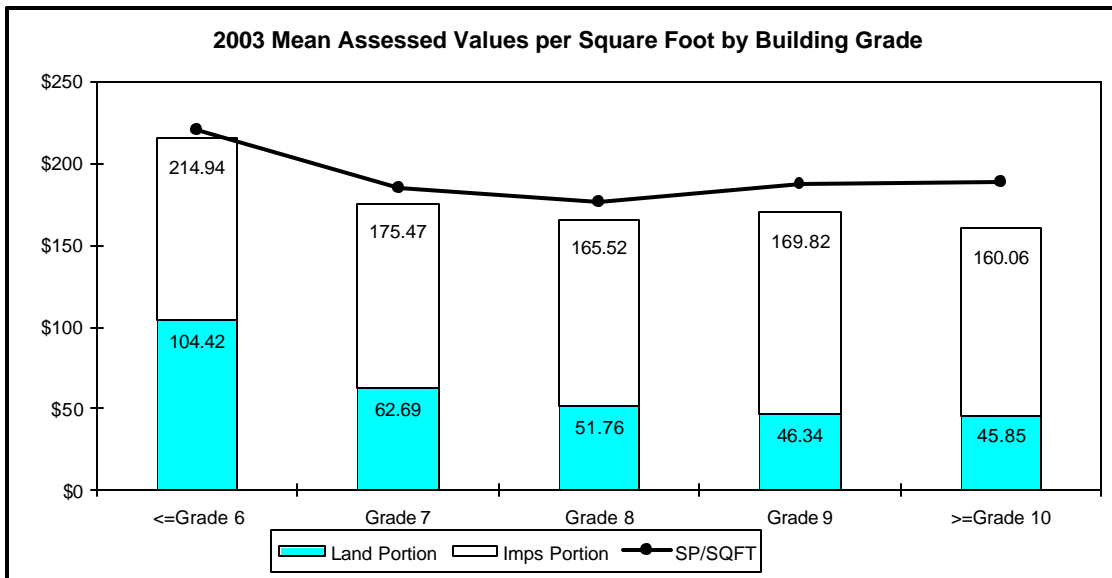
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2004 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2003 and 2004 Per Square Foot Values by Above Grade Living Area



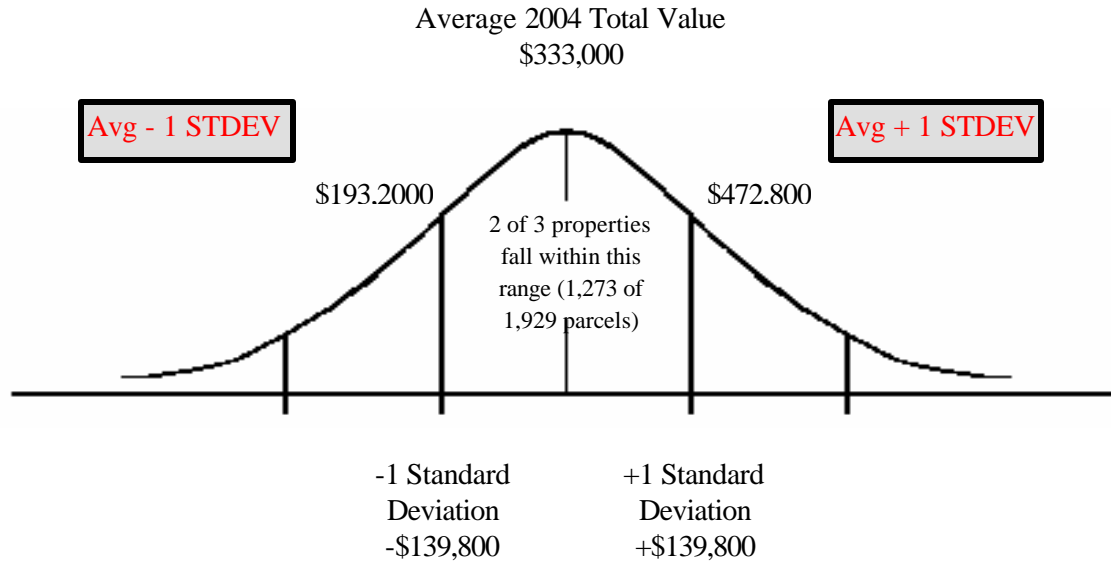
These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2004 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2003 and 2004 Per Square Foot Values by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2004 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Population Summary



The chart above shows the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

The population summary above does not include sites with multiple buildings or mobile homes that were not included in the sales sample used to develop the valuation model. Parcels with 2003 or 2004 improvement values of \$10,000 or less were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.

Analysis Process

Highest and Best Use Analysis

As if vacant: Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis of the valuation of that specific parcel.




As if improved: Where any value for improvements, is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

Standards and Measurement of Data Accuracy: Sales were verified with the purchaser, seller or real estate agent, where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

Special Assumptions, Departures and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value.

The following Departmental guidelines were considered and adhered to:

-  Sales from 1/2002 to 1/2004 (at minimum) were considered in all analyses.
-  No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of two years of market information without time adjustments, averaged any net changes over that time period.
-  This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

Identification of the Area

Name or Designation:

Area Name: 70 – Snoqualmie Valley and upland areas east of Duvall and Carnation. The towns of Duvall and Carnation are not included in this report.

Boundaries:

The northern boundary of area 70 is the King-Snohomish County Line. The practical eastern boundary is the eastern edge of Range 7. There is very limited development east of range 7 with most properties being forest land or timber. The southern boundary is Highway 203 (Redmond-Fall City Road). The western boundary is the western edge of the Snoqualmie Valley.

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Area 70 is located in East King County extending north of Fall City along the Snoqualmie Valley and to the east. The municipalities of Carnation and Duvall are excluded from Area 70. Refer to Area 94 reports for information on Carnation and Duvall assessments. Area 70 is broken up into 3 sub-areas 70-1, 70-3 and 70-5. Areas 70-1 and 70-5 make up the low lying Snoqualmie Valley and consist of many small farms, agricultural properties and large acreage parcels. Much of the Snoqualmie Valley is impacted by flood plain, floodway and/or wetlands which significantly impacts development potential. Area 70-3 is located to the east of the Snoqualmie Valley and Highway 203. Area 70-3 consists of mostly tax lots used as residential homesites. Impacts associated with streams and topography are commonplace in Area 70-3.

Preliminary Ratio Analysis

A Ratio Study was completed just prior to the application of the 2004 recommended values. This study benchmarks the current assessment level using 2003 posted values. The study was also repeated after application of the 2004 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from 13.32% to 8.01%.

Scope of Data

Land Value Data:

Vacant sales from 1/2002 to 1/2004 were given primary consideration for valuing land. Enough vacant land sales data was available to make alternative land valuation techniques such as residual, extraction or allocation unnecessary. All accessible vacant land sales were inspected in the field and confirmed with parties to the transaction.

Improved Parcel Total Value Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the “Sales Used” and “Sales Removed” sections of this report. Additional information resides in the Assessor’s procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Additional costs reflect costs associated with built-ins, fixtures and appliances. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor’s cost model generates RCN and RCNLD for principle improvements and accessories such as detached garages and pools.

The Assessor’s cost model was developed by the King County Department of Assessments in the early 1970’s. It was recalibrated in 1990 to roughly approximate Marshall & Swift’s square foot cost tables, and is indexed annually to keep up with current costs.

Land Model

Model Development, Description and Conclusions

There are 4,197 total parcels in Area 70. 1,406 of these parcels are vacant land of which 258 are owned by Local, State and Federal Governments. 2,881 of the parcels in Area 70 are tax lots (not platted). The remaining platted parcels are mostly located on or around lakes Marcel, Margaret or Joy. The same land model was used to value platted and non-platted parcels alike. 3,126 parcels in Area 70 are located on lots of 1 acre or larger and 1,497 parcels are located on lots greater than or equal to 5 acres. The land value model is broken up into Sub-Areas and/or neighborhoods with positive or negative adjustments for impacts if they are recognized to be exceptions within the specific Sub-Area or neighborhood.

Approximately 60% of all parcels in Area 70 have at least one impact, such as topography, erosion hazard, landslide hazard, steep slope hazard, flood plain, floodway, wetland or streams. Impacts such as these would be considered exceptional for a particular Sub-Area or neighborhood and would likely warrant downward adjustments. If an impact was determined to be typical for a particular market area, no adjustment was made. 635 parcels in Area 70 have some sort of view, 329 parcels are located on small lakes and 326 parcels are located on river frontage. No positive adjustments were made for average mountain and/or territorial views. These views were common in area 70 and did not appear to impact value significantly. No positive adjustments were made for riverfront location as the negative impacts associated with the river frontage (i.e. flood problems) tend to offset any positive influence. Since impacts were commonplace in Area 70, positive adjustments were applied to level non-impacted or minimally impacted sites.

Analysis of Area 70 indicated a separate model for Areas 70-1 and 70-5 which make up the low lying Snoqualmie Valley stretching from Fall City to the King-Snohomish County line. Areas 70-1 and 70-5 account for 636 of the total parcels with the remainder being located in 70-3. Area 70-3 was split into 2 specific neighborhoods. Neighborhood 1 is located in the areas surrounding but not including the Town of Duvall encompassing Township 26 as well as some properties along Stillwater Hill Road located in Township 25. Neighborhood 2 is located in the areas surrounding but not including the Town of Carnation encompassing Townships 24 and 25 excluding those properties along Stillwater Hill Road. A small number of properties that are located on higher elevations located in 70-1 and 70-5 were valued using the 70-3 models. The models for Area 70-3 better reflect the marketability for these properties.

The purpose of this valuation model is to value individual building sites. This model is not ideal for the valuation of parcels with future development potential. Since the majority of Area 70 lies outside of the Urban Growth Boundaries, development potential was not a major consideration.

A list of vacant sales used and those considered not reflective of market are included in the following sections.

Land Value Model Calibration

Area 70 Benchmark Land Values

| Acreage | Area 70-1 & 5 | 70-3 NH 1 (Twn 26) | 70-3 NH 2 (Twn 24 & 25) |
|---------|---------------|--------------------|-------------------------|
| 0.25 | \$60,000 | \$85,000 | \$90,000 |
| 0.50 | \$63,500 | \$90,000 | \$95,000 |
| 0.75 | \$67,000 | \$95,000 | \$100,000 |
| 1.00 | \$70,500 | \$100,000 | \$105,000 |
| 1.25 | \$73,500 | \$105,000 | \$110,000 |
| 1.50 | \$77,000 | \$110,000 | \$115,000 |
| 1.75 | \$80,500 | \$115,000 | \$120,000 |
| 2.00 | \$84,000 | \$120,000 | \$126,000 |
| 2.50 | \$87,500 | \$125,000 | \$131,000 |
| 3.00 | \$91,000 | \$130,000 | \$136,000 |
| 4.00 | \$98,000 | \$140,000 | \$147,000 |
| 5.00 | \$105,000 | \$150,000 | \$157,000 |
| 6.00 | \$110,000 | \$157,000 | \$164,000 |
| 7.00 | \$115,000 | \$164,000 | \$172,000 |
| 8.00 | \$120,000 | \$171,000 | \$180,000 |
| 9.00 | \$125,000 | \$178,000 | \$187,000 |
| 10.00 | \$130,000 | \$185,000 | \$194,000 |
| 11.00 | \$135,000 | \$190,000 | \$200,000 |
| 12.00 | \$140,000 | \$195,000 | \$205,000 |
| 13.00 | \$145,000 | \$200,000 | \$210,000 |
| 14.00 | \$150,000 | \$205,000 | \$215,000 |
| 15.00 | \$155,000 | \$210,000 | \$220,000 |
| 16.00 | \$159,000 | \$214,000 | \$225,000 |
| 17.00 | \$163,000 | \$218,000 | \$230,000 |
| 18.00 | \$167,000 | \$222,000 | \$235,000 |
| 19.00 | \$171,000 | \$226,000 | \$240,000 |
| 20.00 | \$175,000 | \$230,000 | \$245,000 |
| 21.00 | \$179,000 | \$234,000 | \$249,000 |
| 22.00 | \$183,000 | \$238,000 | \$253,000 |
| 23.00 | \$187,000 | \$242,000 | \$257,000 |
| 24.00 | \$191,000 | \$246,000 | \$261,000 |
| 25.00 | \$195,000 | \$250,000 | \$265,000 |
| 30.00 | \$215,000 | \$270,000 | \$285,000 |
| 35.00 | \$235,000 | \$290,000 | \$305,000 |
| 40.00 | \$255,000 | \$310,000 | \$325,000 |

Add \$4,000 per acre above 40 acres.

Land Value Model Calibration

Adjustments to Base Land Value

| Ajustments 70-1 & 70-5 | |
|---------------------------------------|--------------|
| Wetland | Less 10%-30% |
| Wetland (100% impacted) | Less 50% |
| Restrictive Size/Shape | Less 10%-30% |
| Development Rights Sold | Less 50% |
| Floodway (100% impacted) | Less 50% |
| Non-Perc/Not Buildable (docs on file) | Less 75% |

| Adjustments 70-3 | |
|---------------------------------------|--------------|
| Power Lines | Less 5%-15% |
| Wetland | Less 10%-30% |
| Restricted/Undeveloped Access | Less 10% |
| Topography/Landslide/Erosion | Less 10%-30% |
| Restrictive Size/Shape | Less 10%-30% |
| Flood Plain/Floodway | Less 10%-30% |
| 100% impacted by severe impacts | Less 50% |
| Non-Perc/Not Buildable (docs on file) | Less 75% |
| Traffic Nuisance | Less 5%-10% |
| Good Territorial/Mountain Views | Add 10% |
| Excellent Territorial/Mountain Views | Add 20% |
| Minimal/Non-Impacted parcels | Add 5%-10% |
| Lakefront No View | Less 10% |

| Lakefront | Waterfront feet | |
|-------------------------------------|------------------------|-------|
| | 1'-50' | \$500 |
| Lake Joy | 51'-100' | \$250 |
| BaseLand+\$65,000+\$ per front foot | 101'-200' | \$150 |
| | \$ per linear foot | |
| Lake Marcel | | |
| BaseLand+\$50,000+\$ per front foot | | |
| | | |
| Lake Margaret | | |
| BaseLand+\$50,000+\$ per front foot | | |

The adjustment for Waterfront feet is progressive. An adjustment of \$500 per foot for the first 50 front feet, \$250 per foot for the next 50 front feet and \$150 per foot for the next 100 front feet. No further adjustment is made for frontage over 200 feet.

Vacant Sales Used In This Physical Inspection Analysis
Area 70

| Sub Area | Major | Minor | Sale Date | Sale Price | Lot Size | View | Water-front |
|-----------------|--------------|--------------|------------------|-------------------|-----------------|-------------|--------------------|
| 1 | 072507 | 9010 | 10/03/03 | \$234,900 | 573249 | N | N |
| 1 | 072607 | 9039 | 11/11/02 | \$105,250 | 230868 | Y | N |
| 1 | 082607 | 9102 | 12/17/03 | \$155,000 | 466527 | N | N |
| 1 | 252606 | 9090 | 05/05/03 | \$160,000 | 197637 | N | N |
| 1 | 252606 | 9091 | 06/21/02 | \$150,000 | 200527 | N | N |
| 1 | 252606 | 9096 | 06/17/03 | \$135,000 | 218210 | N | N |
| 1 | 252606 | 9099 | 03/03/03 | \$160,000 | 209297 | N | N |
| 1 | 252606 | 9103 | 12/03/03 | \$116,375 | 218693 | N | N |
| 3 | 012507 | 9025 | 10/12/03 | \$136,250 | 216583 | N | N |
| 3 | 012507 | 9034 | 03/07/03 | \$299,000 | 871200 | N | N |
| 3 | 012507 | 9042 | 02/12/03 | \$229,000 | 956578 | N | Y |
| 3 | 012507 | 9050 | 04/08/03 | \$259,000 | 654706 | N | Y |
| 3 | 022507 | 9041 | 06/09/03 | \$165,000 | 791049 | N | N |
| 3 | 032507 | 9018 | 10/06/03 | \$190,000 | 815878 | N | N |
| 3 | 032507 | 9028 | 11/05/02 | \$235,000 | 871200 | N | N |
| 3 | 032507 | 9041 | 06/02/03 | \$220,000 | 871200 | N | N |
| 3 | 032507 | 9050 | 11/21/02 | \$200,000 | 871200 | N | N |
| 3 | 032507 | 9058 | 05/07/02 | \$107,950 | 205603 | N | Y |
| 3 | 032507 | 9059 | 04/05/02 | \$89,000 | 111513 | N | Y |
| 3 | 082607 | 9034 | 06/18/03 | \$92,000 | 216057 | N | N |
| 3 | 082607 | 9057 | 03/21/02 | \$50,000 | 217800 | N | N |
| 3 | 082607 | 9071 | 03/28/02 | \$90,000 | 192535 | N | N |
| 3 | 102507 | 9066 | 08/15/03 | \$110,000 | 217800 | N | N |
| 3 | 142507 | 9009 | 02/14/03 | \$183,000 | 328442 | Y | N |
| 3 | 142507 | 9010 | 07/24/02 | \$110,000 | 784951 | N | Y |
| 3 | 142507 | 9021 | 09/05/03 | \$117,000 | 504571 | Y | N |
| 3 | 142507 | 9031 | 10/20/03 | \$20,000 | 68160 | N | Y |
| 3 | 142507 | 9033 | 12/29/03 | \$20,000 | 52160 | N | Y |
| 3 | 142507 | 9035 | 11/24/03 | \$31,500 | 140320 | N | N |
| 3 | 142507 | 9040 | 09/25/02 | \$16,500 | 64800 | N | Y |
| 3 | 142507 | 9042 | 12/29/03 | \$20,000 | 69200 | N | Y |
| 3 | 142507 | 9044 | 09/22/03 | \$20,000 | 68720 | N | N |
| 3 | 142507 | 9051 | 12/10/02 | \$104,500 | 217800 | Y | N |
| 3 | 142507 | 9060 | 07/15/03 | \$185,000 | 361548 | N | N |
| 3 | 155000 | 0355 | 10/01/03 | \$110,000 | 135563 | N | N |
| 3 | 155000 | 0680 | 12/05/03 | \$125,000 | 267023 | N | N |
| 3 | 155810 | 0280 | 07/31/03 | \$94,950 | 217800 | N | N |
| 3 | 162607 | 9148 | 04/02/03 | \$115,000 | 108900 | N | N |
| 3 | 202607 | 9020 | 11/17/02 | \$115,000 | 176853 | N | N |
| 3 | 212607 | 9036 | 05/10/02 | \$160,000 | 204732 | N | N |
| 3 | 212607 | 9069 | 05/20/03 | \$100,000 | 200091 | N | N |

***Vacant Sales Used In This Physical Inspection Analysis
Area 70***

| Sub Area | Major | Minor | Sale Date | Sale Price | Lot Size | View | Water-front |
|-----------------|--------------|--------------|------------------|-------------------|-----------------|-------------|--------------------|
| 3 | 212607 | 9069 | 12/05/03 | \$125,000 | 200091 | N | N |
| 3 | 212607 | 9070 | 03/21/03 | \$115,000 | 205603 | N | N |
| 3 | 222607 | 9062 | 09/16/03 | \$79,000 | 218671 | N | N |
| 3 | 248070 | 0061 | 06/18/02 | \$107,000 | 102366 | N | N |
| 3 | 248070 | 0120 | 07/29/03 | \$238,000 | 410335 | N | N |
| 3 | 252606 | 9046 | 04/14/03 | \$115,000 | 81457 | N | N |
| 3 | 262507 | 9003 | 12/01/02 | \$225,000 | 865537 | N | N |
| 3 | 262607 | 9087 | 12/24/03 | \$238,000 | 909968 | N | N |
| 3 | 272607 | 9073 | 08/26/02 | \$175,000 | 217800 | N | N |
| 3 | 272607 | 9075 | 07/10/02 | \$121,000 | 217800 | N | N |
| 3 | 282607 | 9099 | 01/02/03 | \$165,000 | 184258 | N | N |
| 3 | 282607 | 9158 | 12/02/02 | \$165,000 | 174240 | N | N |
| 3 | 302607 | 9029 | 08/15/03 | \$136,000 | 246549 | N | N |
| 3 | 312607 | 9047 | 11/11/03 | \$162,500 | 435600 | N | N |
| 3 | 322607 | 9026 | 04/07/03 | \$150,000 | 224334 | N | N |
| 3 | 332607 | 9091 | 08/08/03 | \$490,000 | 517290 | N | N |
| 3 | 342507 | 9042 | 11/04/03 | \$21,500 | 16130 | N | N |
| 3 | 342507 | 9049 | 09/23/03 | \$21,500 | 21501 | N | N |
| 3 | 342507 | 9050 | 10/22/03 | \$21,500 | 22400 | N | N |
| 3 | 342507 | 9090 | 04/29/03 | \$99,950 | 115434 | N | N |
| 3 | 342607 | 9082 | 01/07/02 | \$225,000 | 873378 | N | N |
| 3 | 342607 | 9121 | 02/25/02 | \$115,000 | 216058 | N | N |
| 3 | 362607 | 9040 | 04/22/02 | \$210,000 | 982278 | N | N |
| 3 | 404550 | 0200 | 09/03/03 | \$105,000 | 89298 | N | N |
| 3 | 404550 | 0436 | 10/17/03 | \$195,000 | 11850 | Y | Y |
| 3 | 404550 | 0601 | 08/04/03 | \$175,000 | 35772 | Y | Y |
| 3 | 404550 | 0640 | 06/10/02 | \$122,950 | 113256 | N | N |
| 3 | 404650 | 0400 | 03/14/03 | \$89,500 | 38180 | N | N |
| 3 | 404650 | 1420 | 04/01/03 | \$71,000 | 14047 | N | N |
| 3 | 404720 | 0280 | 06/03/02 | \$120,000 | 28835 | N | Y |
| 3 | 404720 | 0440 | 10/06/03 | \$123,500 | 13410 | Y | Y |
| 3 | 404720 | 0695 | 09/17/03 | \$60,000 | 26977 | N | N |
| 3 | 404720 | 0700 | 02/13/03 | \$74,000 | 32889 | N | N |
| 3 | 404720 | 0865 | 05/18/03 | \$74,900 | 25029 | N | N |
| 3 | 865680 | 0130 | 07/24/02 | \$10,000 | 22900 | Y | Y |
| 3 | 865680 | 0140 | 01/10/02 | \$10,000 | 26832 | Y | Y |
| 5 | 032407 | 9022 | 11/04/02 | \$70,000 | 453895 | N | N |
| 5 | 092407 | 9003 | 10/30/03 | \$12,000 | 17427 | Y | Y |
| 5 | 212507 | 9034 | 06/16/03 | \$68,000 | 348480 | N | N |
| 5 | 292507 | 9058 | 06/19/03 | \$112,500 | 442134 | N | N |
| 5 | 292507 | 9059 | 06/19/03 | \$112,500 | 442569 | N | N |

***Vacant Sales Removed From This Physical Inspection Analysis
Area 70***

| Sub Area | Major | Minor | Sale Date | Sale Price | Comments |
|-----------------|--------------|--------------|------------------|-------------------|---|
| 1 | 062607 | 9004 | 03/28/02 | \$66,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; |
| 3 | 022507 | 9035 | 08/29/02 | \$185,000 | BANKRUPTCY - RECEIVER OR TRUSTEE; FORCED SALE; |
| 3 | 052607 | 9024 | 01/23/03 | \$70,930 | NON-REPRESENTATIVE SALE; |
| 3 | 082607 | 9040 | 11/22/02 | \$100,000 | CORPORATE AFFILIATES; BUILDER OR DEVELOPER SALES; |
| 3 | 112507 | 9035 | 12/18/02 | \$75,000 | GOVERNMENT AGENCY; |
| 3 | 142507 | 9032 | 08/12/03 | \$20,000 | GOVERNMENT AGENCY; |
| 3 | 155000 | 0380 | 11/21/02 | \$80,000 | BUILDER OR DEVELOPER SALES; |
| 3 | 155000 | 0541 | 04/01/02 | \$163,250 | NO MARKET EXPOSURE; GOVERNMENT AGENCY; AND OTHER WARNINGS; |
| 3 | 155000 | 0643 | 06/13/02 | \$113,000 | CORPORATE AFFILIATES; NON-PROFIT ORGANIZATION; AND OTHER WARNINGS; |
| 3 | 155810 | 0005 | 02/21/02 | \$80,950 | CORPORATE AFFILIATES; |
| 3 | 172607 | 9004 | 01/18/02 | \$59,004 | QUIT CLAIM DEED; |
| 3 | 202607 | 9077 | 02/19/02 | \$25,000 | RELATED PARTY, FRIEND, OR NEIGHBOR; |
| 3 | 252606 | 9003 | 11/07/02 | \$62,500 | CORPORATE AFFILIATES; |
| 3 | 272607 | 9091 | 05/13/02 | \$88,500 | NO MARKET EXPOSURE; |
| 3 | 282507 | 9056 | 09/10/03 | \$73,500 | RELATED PARTY, FRIEND, OR NEIGHBOR; |
| 3 | 282607 | 9046 | 04/22/02 | \$135,000 | NON-REPRESENTATIVE SALE; |
| 3 | 282607 | 9055 | 08/26/03 | \$84,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; QUIT CLAIM DEED; AND OTHER WARNINGS; |
| 3 | 282607 | 9055 | 08/26/03 | \$60,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; STATEMENT TO DOR; |
| 3 | 282607 | 9119 | 01/17/02 | \$3,000 | NON-REPRESENTATIVE SALE |
| 3 | 282607 | 9119 | 01/21/02 | \$12,500 | NO MARKET EXPOSURE; NON-REPRESENTATIVE SALE |
| 3 | 332607 | 9090 | 03/25/02 | \$450,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE; |
| 3 | 342507 | 9039 | 03/21/02 | \$10,000 | GOVERNMENT AGENCY; |
| 3 | 342507 | 9056 | 09/29/03 | \$7,500 | GOVERNMENT AGENCY; |
| 3 | 342507 | 9061 | 08/05/02 | \$5,000 | GOVERNMENT AGENCY; |
| 3 | 342507 | 9062 | 03/21/02 | \$5,000 | GOVERNMENT AGENCY; |
| 3 | 404550 | 1079 | 06/20/02 | \$25,000 | BUILDER OR DEVELOPER SALES; |
| 3 | 404650 | 1320 | 07/09/03 | \$28,000 | RELATED PARTY, FRIEND, OR NEIGHBOR; |
| 3 | 404671 | 0070 | 05/01/03 | \$69,000 | BUILDER OR DEVELOPER SALES; |
| 3 | 865680 | 0250 | 01/10/02 | \$25,000 | GOVERNMENT AGENCY; EXEMPT FROM EXCISE TAX; |

Improved Parcel Total Value Model:

Model Development, Description and Conclusions

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2002 to 1/2004 were given equal consideration and weight in the model. The assessment level sought in this valuation is 100% of market as mandated by the governing jurisdiction.

A total of 246 improved sales were analyzed in Area 70. The analysis consisted of a systematic review of pertinent characteristics such as Year Built, Condition, Grade, Above Grade Living Area, Garage or Basement. After initial review, characteristics that indicated a possible adjustment were analyzed using NCSS (Number Crunching Statistical Software) along with Microsoft Excel. A number of charts, graphs and reports were scrutinized to determine which specific variables would be included in the final valuation model. These tools showed that Base Land Value and Total RCNLD (Replacement Cost New Less Depreciation) created a model that best improved assessment uniformity. Through this process a Cost Based EMV (Estimate of Market Value) model was developed. Cost based models like the one utilized in Area 70 tend to work best in more heterogeneous areas due to their ability to account for a wide range of variables that can significantly impact value. Cost Based models are able to adjust to wide ranges in characteristics such as grade, above grade living area or accessories. Approximately 85% of the improved parcels in Area 70 were valued using EMV.

The remaining properties were valued using RCNLD, market adjusted RCNLD or market adjusted EMV. Improvements valued using a method other than EMV, are typically exception parcels. Accessory Only parcels were valued using RCNLD. Exception parcels in Area 70 include Grade >11, Grade < 3, Improvement Count > 1, Living Units > 1, Mobile Homes, and Improvements with obsolescence, net condition or percent complete. Properties with extreme land to value ratios were also considered possible exceptions.

See page 15 for a more comprehensive description of RCNLD and Assessor cost models.

The improved parcel total value models are included later in this report.

Improved Parcel Total Value Model Calibration

The majority of improved parcels in Area 70 were valued using the multiplicative model below. The model was developed using NCSS (Number Crunching Statistical Software). RCNLD is an acronym for Replacement Cost New Less Depreciation.

| <u>Variable</u> | <u>Transformation</u> |
|-----------------|--|
| Base Land | =Natural Log of Base Land divided by 1000 $LN(Base\ Land/1000)$ |
| Total RCNLD | =Natural Log of Total RCNLD divided by 1000 $LN(Total\ RCNLD/1000)$ |

Improved Parcel Valuation Model:

$$=.4874668+.5542812*Base\ Land+.5272263*Total\ RCNLD$$

Total Value = Exponential of the Sum of the Coefficients multiplied by the Transformation multiplied by 1000
 $(exp(Sum\ of\ Coefficients*Transformations))*1000$

Truncate the result to “000”

Select Land Value = Base Land Value

Select Improvements Value = EMV – Select Land Value

Exception Parcels:

| | |
|---------------------|----------------------------|
| Number of Buildings | Improvement Count \leq 1 |
| Building Grade | Grade < 3 and > 11 |
| %Complete | %complete $< 100\%$ |
| Obsolescence | Obsolescence > 0 |
| Net Condition | Net Condition > 0 |
| Poor Condition | Condition=1 (Poor) |
| EMV $<$ Base Land* | Negative Improvement Value |

*EMV is commonly less than base land when extremely high land to value ratios exist.

Glossary for Improved Sales

Condition: Relative to Age and Grade

| | |
|--------------|---|
| 1= Poor | Many repairs needed. Showing serious deterioration |
| 2= Fair | Some repairs needed immediately. Much deferred maintenance. |
| 3= Average | Depending upon age of improvement; normal amount of upkeep for the age of the home. |
| 4= Good | Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain |
| 5= Very Good | Excellent maintenance and updating on home. Not a total renovation. |

Residential Building Grades

| | |
|--------------|--|
| Grades 1 - 3 | Falls short of minimum building standards. Normally cabin or inferior structure. |
| Grade 4 | Generally older low quality construction. Does not meet code. |
| Grade 5 | Lower construction costs and workmanship. Small, simple design. |
| Grade 6 | Lowest grade currently meeting building codes. Low quality materials, simple designs. |
| Grade 7 | Average grade of construction and design. Commonly seen in plats and older subdivisions. |
| Grade 8 | Just above average in construction and design. Usually better materials in both the exterior and interior finishes. |
| Grade 9 | Better architectural design, with extra exterior and interior design and quality. |
| Grade 10 | Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage. |
| Grade 11 | Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options. |
| Grade 12 | Custom design and excellent builders. All materials are of the highest quality and all conveniences are present |
| Grade 13 | Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries. |

Improved Sales Used In This Physical Inspection Analysis
Area 70

| Sub Area | Major | Minor | Sale Date | Sale Price | Above Grade Living | Finished Bsmt | Bld Grade | Year Built/ Ren | Cond | Lot Size | View | Water-front | Situs Address |
|----------|--------|-------|-----------|------------|--------------------|---------------|-----------|-----------------|------|----------|------|-------------|-----------------------------------|
| 1 | 072507 | 9063 | 07/07/03 | \$392,500 | 2850 | 0 | 8 | 2001 | 3 | 32990 | N | N | 6525 WEST SNOQUALMIE VALLEY RD NE |
| 1 | 252606 | 9094 | 09/06/02 | \$400,400 | 2890 | 0 | 8 | 2002 | 3 | 218210 | N | N | 12205 269TH WY NE |
| 1 | 252606 | 9087 | 07/22/02 | \$719,000 | 3900 | 0 | 10 | 2001 | 3 | 222098 | N | N | 11833 268TH DR NE |
| 1 | 252606 | 9097 | 12/11/03 | \$640,000 | 4060 | 0 | 10 | 2001 | 3 | 208980 | N | N | 12113 268TH DR NE |
| 1 | 252606 | 9095 | 12/01/03 | \$650,000 | 4100 | 0 | 10 | 2001 | 3 | 193593 | N | N | 12124 268TH DR NE |
| 3 | 162607 | 9034 | 07/15/03 | \$204,000 | 450 | 0 | 4 | 1983 | 4 | 431679 | N | N | 15700 319TH AV NE |
| 3 | 404550 | 0830 | 10/23/03 | \$219,950 | 900 | 0 | 5 | 1930 | 3 | 19214 | Y | Y | 10802 W LAKE JOY DR NE |
| 3 | 404550 | 0835 | 03/27/02 | \$265,000 | 1150 | 0 | 5 | 1965 | 4 | 17906 | Y | Y | 10808 W LAKE JOY DR NE |
| 3 | 404650 | 1430 | 09/18/03 | \$154,900 | 620 | 0 | 6 | 1968 | 3 | 15000 | N | N | 31220 NE 110TH ST |
| 3 | 404660 | 0760 | 04/16/02 | \$194,950 | 840 | 0 | 6 | 1967 | 4 | 17550 | N | N | 11428 320TH AV NE |
| 3 | 404720 | 0295 | 10/02/03 | \$235,000 | 840 | 0 | 6 | 1975 | 4 | 12300 | N | Y | 20107 330TH AV NE |
| 3 | 272607 | 9056 | 08/15/02 | \$248,000 | 920 | 0 | 6 | 1955 | 3 | 426016 | N | N | 11714 KELLY RD NE |
| 3 | 155000 | 0600 | 08/27/02 | \$229,000 | 950 | 0 | 6 | 1981 | 3 | 211013 | N | N | 20015 320TH AV NE |
| 3 | 404720 | 0950 | 11/17/02 | \$175,000 | 1000 | 0 | 6 | 1960 | 3 | 31505 | N | N | 32823 NE 195TH ST |
| 3 | 404720 | 0415 | 12/11/03 | \$275,000 | 1020 | 0 | 6 | 1981 | 3 | 15570 | Y | Y | 19731 330TH AV NE |
| 3 | 282607 | 9066 | 03/10/03 | \$235,200 | 1060 | 0 | 6 | 1977 | 3 | 94960 | N | N | 12636 ODELL RD NE |
| 3 | 342607 | 9030 | 05/02/02 | \$227,000 | 1170 | 0 | 6 | 1986 | 3 | 29658 | N | N | 10600 KELLY RD NE |
| 3 | 404550 | 0645 | 07/10/03 | \$290,000 | 1190 | 580 | 6 | 1978 | 3 | 148104 | N | N | 10746 E LAKE JOY DR NE |
| 3 | 202607 | 9031 | 11/19/03 | \$184,000 | 1200 | 0 | 6 | 1959 | 3 | 111513 | N | N | 13615 ODELL RD NE |
| 3 | 272507 | 9033 | 12/24/02 | \$219,950 | 1200 | 0 | 6 | 1918 | 4 | 112514 | N | N | 1930 324TH AV NE |
| 3 | 404550 | 0530 | 07/03/03 | \$270,000 | 1200 | 0 | 6 | 1965 | 3 | 18605 | Y | Y | 10777 E LAKE JOY DR NE |
| 3 | 404650 | 0830 | 10/28/02 | \$267,000 | 1240 | 560 | 6 | 1985 | 3 | 22368 | Y | Y | 10603 320TH AV NE |
| 3 | 282607 | 9077 | 04/10/03 | \$188,000 | 1260 | 0 | 6 | 1971 | 4 | 13875 | N | N | 31827 NE BIG ROCK RD |
| 3 | 078270 | 0090 | 05/22/03 | \$251,500 | 1270 | 0 | 6 | 1975 | 4 | 49222 | N | N | 31923 NE 123RD ST |
| 3 | 162607 | 9019 | 02/20/03 | \$295,000 | 1460 | 0 | 6 | 1992 | 3 | 271814 | N | N | 14912 KELLY RD NE |
| 3 | 232607 | 9007 | 08/21/03 | \$205,000 | 1610 | 0 | 6 | 1975 | 3 | 213444 | N | N | 34233 NE STOSSEL CREEK WY |

**Improved Sales Used In This Physical Inspection Analysis
Area 70**

| Sub Area | Major | Minor | Sale Date | Sale Price | Above Grade Living | Finished Bsmt | Bld Grade | Year Built/ Ren | Cond | Lot Size | View | Water-front | Situs Address |
|----------|--------|-------|-----------|------------|--------------------|---------------|-----------|-----------------|------|----------|------|-------------|---------------------------|
| 3 | 404720 | 0275 | 08/15/03 | \$328,000 | 1790 | 900 | 6 | 1977 | 3 | 26224 | N | Y | 32733 NE 202ND ST |
| 3 | 082607 | 9098 | 06/18/03 | \$300,000 | 1800 | 900 | 6 | 1991 | 3 | 218222 | N | N | 30408 NE 183RD ST |
| 3 | 404650 | 0340 | 06/18/02 | \$210,000 | 830 | 0 | 7 | 1969 | 3 | 16774 | N | N | 31659 NE 104TH ST |
| 3 | 404660 | 0960 | 10/09/03 | \$205,000 | 860 | 0 | 7 | 1967 | 3 | 17548 | N | N | 10830 320TH AV NE |
| 3 | 302607 | 9025 | 07/16/03 | \$356,300 | 960 | 960 | 7 | 1981 | 5 | 195148 | N | N | 28040 NE 124TH ST |
| 3 | 404720 | 0555 | 07/29/03 | \$379,000 | 980 | 980 | 7 | 1989 | 3 | 21075 | Y | Y | 32720 NE 195TH ST |
| 3 | 404660 | 1160 | 08/12/02 | \$199,950 | 1039 | 0 | 7 | 1999 | 3 | 15323 | N | N | 31819 NE 111TH ST |
| 3 | 404650 | 0230 | 04/28/03 | \$197,000 | 1060 | 0 | 7 | 1965 | 4 | 28071 | N | N | 10421 316TH AV NE |
| 3 | 404650 | 0930 | 09/23/02 | \$285,000 | 1060 | 1060 | 7 | 1965 | 4 | 14536 | Y | Y | 31628 NE 106TH ST |
| 3 | 212607 | 9142 | 06/20/03 | \$234,995 | 1075 | 255 | 7 | 1992 | 3 | 58370 | N | N | 31015 NE 143RD ST |
| 3 | 042507 | 9068 | 12/26/03 | \$295,000 | 1110 | 0 | 7 | 1988 | 4 | 60112 | N | N | 32007 NE 95TH PL |
| 3 | 404660 | 0420 | 04/10/02 | \$219,990 | 1170 | 0 | 7 | 1980 | 3 | 17765 | N | N | 31730 NE 111TH ST |
| 3 | 404720 | 0745 | 05/16/02 | \$180,000 | 1220 | 0 | 7 | 1990 | 4 | 21950 | N | N | 19835 324TH AV NE |
| 3 | 404660 | 1370 | 03/21/03 | \$244,950 | 1230 | 530 | 7 | 1984 | 3 | 17617 | N | N | 31122 NE 111TH ST |
| 3 | 404650 | 0530 | 10/24/03 | \$219,000 | 1240 | 0 | 7 | 1978 | 3 | 17258 | N | N | 10431 320TH AV NE |
| 3 | 404670 | 0100 | 05/28/02 | \$215,000 | 1240 | 0 | 7 | 1979 | 3 | 15593 | N | N | 31757 NE 102ND PL |
| 3 | 404671 | 0510 | 10/28/03 | \$233,000 | 1240 | 0 | 7 | 1978 | 3 | 11203 | N | N | 31602 NE 114TH ST |
| 3 | 102507 | 9063 | 01/09/02 | \$347,500 | 1250 | 580 | 7 | 1979 | 3 | 435164 | N | N | 33122 NE 78TH ST |
| 3 | 162607 | 9125 | 05/12/03 | \$245,500 | 1250 | 400 | 7 | 1995 | 3 | 34763 | N | N | 30830 NE CHERRY VALLEY RD |
| 3 | 332607 | 9022 | 01/07/02 | \$209,000 | 1250 | 0 | 7 | 1965 | 3 | 26323 | Y | N | 30915 NE 104TH ST |
| 3 | 404650 | 0600 | 08/06/03 | \$200,000 | 1250 | 0 | 7 | 1978 | 3 | 17485 | N | N | 31656 NE 104TH ST |
| 3 | 152607 | 9028 | 10/06/03 | \$326,550 | 1260 | 0 | 7 | 1995 | 3 | 209900 | N | N | 14526 326TH AV NE |
| 3 | 052607 | 9030 | 03/25/02 | \$276,250 | 1320 | 0 | 7 | 1985 | 3 | 319730 | N | N | 20456 MOUNTAIN VIEW RD NE |
| 3 | 154950 | 0156 | 05/02/03 | \$252,700 | 1330 | 310 | 7 | 1990 | 3 | 35100 | N | N | 31783 NE 171ST ST |
| 3 | 042507 | 9055 | 12/06/02 | \$240,000 | 1360 | 0 | 7 | 1988 | 3 | 36590 | N | N | 32047 NE 94TH ST |
| 3 | 404660 | 1170 | 09/14/02 | \$244,900 | 1360 | 430 | 7 | 1995 | 3 | 19559 | N | N | 11035 320TH AV NE |
| 3 | 404650 | 0380 | 04/02/02 | \$210,000 | 1370 | 0 | 7 | 1979 | 3 | 28428 | N | N | 31825 NE 104TH ST |
| 3 | 404660 | 0440 | 10/14/03 | \$245,000 | 1370 | 0 | 7 | 1978 | 3 | 16868 | N | N | 11117 318TH PL NE |
| 3 | 404660 | 0880 | 05/19/03 | \$254,950 | 1370 | 0 | 7 | 1980 | 3 | 17550 | N | N | 11112 320TH AV NE |
| 3 | 155810 | 0130 | 12/27/02 | \$280,000 | 1400 | 1110 | 7 | 1966 | 3 | 109200 | N | N | 19804 MOUNTAIN VIEW RD NE |

**Improved Sales Used In This Physical Inspection Analysis
Area 70**

| Sub Area | Major | Minor | Sale Date | Sale Price | Above Grade Living | Finished Bsmnt | Bld Grade | Year Built/ Ren | Cond | Lot Size | View | Water-front | Situs Address |
|----------|--------|-------|-----------|------------|--------------------|----------------|-----------|-----------------|------|----------|------|-------------|----------------------|
| 3 | 282607 | 9061 | 03/27/02 | \$259,000 | 1400 | 0 | 7 | 1973 | 3 | 186872 | N | N | 30820 NE BIG ROCK RD |
| 3 | 282607 | 9076 | 06/23/03 | \$246,170 | 1400 | 0 | 7 | 1971 | 4 | 14700 | N | N | 31811 NE BIG ROCK RD |
| 3 | 078270 | 0120 | 12/26/03 | \$265,000 | 1410 | 0 | 7 | 1980 | 3 | 45302 | N | N | 12306 318TH AV NE |
| 3 | 404650 | 0140 | 04/05/02 | \$210,000 | 1410 | 0 | 7 | 1980 | 4 | 15134 | N | N | 31307 NE 106TH ST |
| 3 | 162607 | 9133 | 07/25/02 | \$254,000 | 1430 | 0 | 7 | 1987 | 3 | 56628 | N | N | 16208 309TH AV NE |
| 3 | 404650 | 1380 | 05/28/03 | \$253,500 | 1440 | 0 | 7 | 1994 | 3 | 16205 | N | N | 10808 313TH AV NE |
| 3 | 404650 | 0660 | 05/15/03 | \$265,000 | 1460 | 730 | 7 | 1994 | 3 | 15865 | N | N | 31604 NE 104TH ST |
| 3 | 404650 | 0450 | 08/29/02 | \$241,500 | 1470 | 0 | 7 | 1978 | 4 | 14998 | N | N | 10440 320TH AV NE |
| 3 | 404660 | 1230 | 06/20/03 | \$262,000 | 1500 | 0 | 7 | 1994 | 3 | 14673 | Y | N | 31323 NE 111TH PL |
| 3 | 404660 | 1130 | 02/25/02 | \$231,000 | 1510 | 0 | 7 | 1997 | 3 | 16106 | N | N | 31735 NE 111TH ST |
| 3 | 404670 | 0070 | 08/26/03 | \$259,950 | 1520 | 910 | 7 | 1979 | 3 | 15059 | N | N | 31733 NE 102ND PL |
| 3 | 282607 | 9115 | 11/19/02 | \$308,000 | 1530 | 0 | 7 | 1991 | 3 | 233704 | N | N | 12626 322ND AV NE |
| 3 | 404660 | 1360 | 11/15/02 | \$243,000 | 1540 | 0 | 7 | 1989 | 3 | 17514 | N | N | 31132 NE 111TH ST |
| 3 | 262607 | 9066 | 08/15/03 | \$247,000 | 1580 | 0 | 7 | 1996 | 3 | 40793 | N | N | 11915 350TH PL NE |
| 3 | 404720 | 0091 | 04/28/03 | \$450,000 | 1580 | 790 | 7 | 1962 | 5 | 26100 | Y | Y | 19908 324TH AV NE |
| 3 | 162607 | 9123 | 07/16/02 | \$349,950 | 1590 | 0 | 7 | 1985 | 3 | 219119 | N | N | 31819 NE 147TH PL |
| 3 | 404660 | 0310 | 03/17/03 | \$254,800 | 1610 | 0 | 7 | 1997 | 3 | 19282 | N | N | 31727 NE 114TH ST |
| 3 | 404650 | 0650 | 01/28/03 | \$253,000 | 1650 | 0 | 7 | 1990 | 3 | 16200 | N | N | 31608 NE 104TH ST |
| 3 | 404660 | 0430 | 09/10/02 | \$240,000 | 1670 | 0 | 7 | 1980 | 3 | 16180 | N | N | 11107 318TH PL NE |
| 3 | 404660 | 0900 | 07/01/03 | \$284,950 | 1670 | 0 | 7 | 1997 | 3 | 17550 | N | N | 11042 320TH AV NE |
| 3 | 342607 | 9044 | 11/12/03 | \$287,000 | 1680 | 0 | 7 | 1997 | 3 | 77972 | N | N | 32606 NE 111TH ST |
| 3 | 155000 | 0701 | 06/10/02 | \$293,000 | 1690 | 200 | 7 | 1977 | 3 | 98020 | N | N | 32307 NE 193RD ST |
| 3 | 212607 | 9081 | 04/05/02 | \$282,000 | 1700 | 0 | 7 | 1995 | 3 | 121279 | N | N | 13512 317TH AV NE |
| 3 | 404650 | 0430 | 09/29/03 | \$247,000 | 1700 | 0 | 7 | 1979 | 3 | 15179 | N | N | 10420 320TH AV NE |
| 3 | 154950 | 0143 | 10/17/02 | \$265,000 | 1770 | 0 | 7 | 1981 | 3 | 47753 | N | N | 31775 NE 171ST ST |
| 3 | 404650 | 0680 | 07/31/02 | \$253,000 | 1770 | 0 | 7 | 1980 | 3 | 16194 | N | N | 10416 316TH AV NE |
| 3 | 404671 | 0240 | 07/25/02 | \$260,000 | 1770 | 0 | 7 | 1978 | 4 | 21422 | N | N | 31703 NE 115TH PL |
| 3 | 142607 | 9028 | 11/04/03 | \$289,950 | 1780 | 0 | 7 | 1984 | 3 | 213008 | N | N | 34637 NE 157TH PL |
| 3 | 212607 | 9138 | 02/21/02 | \$271,000 | 1880 | 0 | 7 | 1992 | 3 | 47044 | N | N | 31006 NE 143RD ST |
| 3 | 404670 | 0010 | 09/24/02 | \$249,500 | 1890 | 0 | 7 | 1989 | 3 | 15124 | N | N | 10217 317TH AV NE |

**Improved Sales Used In This Physical Inspection Analysis
Area 70**

| Sub Area | Major | Minor | Sale Date | Sale Price | Above Grade Living | Finished Bsmt | Bld Grade | Year Built/ Ren | Cond | Lot Size | View | Water-front | Situs Address |
|----------|--------|-------|-----------|------------|--------------------|---------------|-----------|-----------------|------|----------|------|-------------|------------------------|
| 3 | 302607 | 9045 | 09/18/02 | \$300,000 | 2000 | 0 | 7 | 1981 | 3 | 226512 | N | N | 28920 NE 124TH ST |
| 3 | 212607 | 9161 | 05/13/02 | \$273,000 | 2080 | 0 | 7 | 1994 | 3 | 49125 | N | N | 32109 NE 142ND ST |
| 3 | 154950 | 0585 | 07/08/02 | \$409,950 | 2220 | 0 | 7 | 1991 | 3 | 209523 | N | N | 31850 NE 183RD ST |
| 3 | 262607 | 9062 | 02/12/02 | \$299,950 | 2250 | 0 | 7 | 1990 | 3 | 44431 | N | N | 34418 NE 118TH ST |
| 3 | 282607 | 9013 | 09/15/03 | \$377,000 | 2300 | 0 | 7 | 1999 | 3 | 166016 | Y | N | 12021 322ND AV NE |
| 3 | 252606 | 9058 | 02/06/02 | \$349,850 | 2410 | 0 | 7 | 1965 | 4 | 105415 | N | N | 12120 272ND AV NE |
| 3 | 342507 | 9109 | 06/14/02 | \$446,000 | 2460 | 0 | 7 | 1990 | 4 | 217800 | N | N | 32429 SE 3RD ST |
| 3 | 342607 | 9017 | 07/02/03 | \$370,000 | 2460 | 0 | 7 | 1986 | 3 | 217800 | N | N | 11218 KELLY RD NE |
| 3 | 404671 | 0210 | 05/28/02 | \$263,000 | 2460 | 0 | 7 | 1990 | 3 | 14076 | N | N | 31720 NE 114TH ST |
| 3 | 404650 | 0560 | 06/11/03 | \$290,000 | 2570 | 0 | 7 | 1978 | 4 | 21213 | N | N | 31830 NE 104TH ST |
| 3 | 142607 | 9036 | 11/21/03 | \$375,000 | 2670 | 0 | 7 | 1980 | 3 | 214315 | Y | N | 15553 351ST PL NE |
| 3 | 232607 | 9023 | 02/12/03 | \$349,950 | 2840 | 0 | 7 | 1980 | 3 | 126486 | N | N | 14411 344TH AV NE |
| 3 | 202607 | 9016 | 07/22/03 | \$382,950 | 1480 | 0 | 8 | 1980 | 3 | 383328 | N | N | 13533 ODELL RD NE |
| 3 | 212607 | 9134 | 08/05/03 | \$355,200 | 1540 | 0 | 8 | 1994 | 3 | 38599 | N | N | 31011 NE 141ST ST |
| 3 | 212607 | 9130 | 11/24/03 | \$262,000 | 1550 | 0 | 8 | 1990 | 3 | 40723 | N | N | 32005 NE 139TH ST |
| 3 | 404660 | 1420 | 08/27/02 | \$272,500 | 1570 | 0 | 8 | 2001 | 3 | 14992 | N | N | 31205 NE 111TH ST |
| 3 | 082607 | 9030 | 02/19/02 | \$329,950 | 1600 | 0 | 8 | 1997 | 3 | 216493 | N | N | 30212 NE 178TH PL |
| 3 | 142507 | 9055 | 11/07/02 | \$397,500 | 1650 | 0 | 8 | 1995 | 3 | 112700 | N | Y | 5020 TOLT RIVER RD NE |
| 3 | 404550 | 0375 | 07/08/03 | \$357,300 | 1660 | 840 | 8 | 1968 | 4 | 15000 | Y | Y | 11207 E LAKE JOY DR NE |
| 3 | 404550 | 0705 | 06/03/03 | \$415,000 | 1660 | 1140 | 8 | 1980 | 3 | 28102 | Y | Y | 10659 E LAKE JOY DR NE |
| 3 | 342607 | 9029 | 03/03/03 | \$449,950 | 1710 | 0 | 8 | 1997 | 3 | 514008 | N | N | 11003 KELLY RD NE |
| 3 | 272607 | 9109 | 09/05/03 | \$325,900 | 1720 | 0 | 8 | 1997 | 3 | 54885 | N | N | 12340 334TH AV NE |
| 3 | 272607 | 9053 | 04/15/02 | \$410,000 | 1780 | 960 | 8 | 1981 | 3 | 217800 | N | N | 12219 326TH AV NE |
| 3 | 252606 | 9060 | 08/19/02 | \$389,950 | 1810 | 1810 | 8 | 1972 | 3 | 131115 | N | N | 12609 269TH AV NE |
| 3 | 272607 | 9088 | 02/22/02 | \$330,000 | 1810 | 0 | 8 | 1989 | 3 | 190357 | N | N | 13004 328TH AV NE |
| 3 | 154950 | 0306 | 04/05/02 | \$310,000 | 1890 | 0 | 8 | 1990 | 3 | 68824 | N | N | 16827 319TH CT NE |
| 3 | 155810 | 0403 | 11/10/03 | \$439,999 | 1890 | 0 | 8 | 1992 | 3 | 205420 | N | N | 30421 NE 190TH ST |
| 3 | 404720 | 0040 | 09/10/03 | \$425,000 | 1910 | 0 | 8 | 1996 | 3 | 20850 | Y | Y | 19720 324TH AV NE |
| 3 | 404650 | 0670 | 07/16/02 | \$298,000 | 1920 | 0 | 8 | 2001 | 3 | 17113 | N | N | 10410 316TH AV NE |
| 3 | 262507 | 9036 | 02/06/02 | \$352,000 | 1940 | 880 | 8 | 1992 | 3 | 215186 | Y | N | 34923 NE 14TH ST |

**Improved Sales Used In This Physical Inspection Analysis
Area 70**

| Sub Area | Major | Minor | Sale Date | Sale Price | Above Grade Living | Finished Bsmt | Bld Grade | Year Built/ Ren | Cond | Lot Size | View | Water-front | Situs Address |
|----------|--------|-------|-----------|------------|--------------------|---------------|-----------|-----------------|------|----------|------|-------------|---------------------------|
| 3 | 162607 | 9157 | 03/27/02 | \$325,000 | 1990 | 0 | 8 | 1989 | 3 | 39999 | N | N | 31404 NE 163RD ST |
| 3 | 404650 | 1420 | 11/13/03 | \$319,000 | 2040 | 0 | 8 | 2003 | 3 | 14047 | N | N | 31228 NE 110TH ST |
| 3 | 162607 | 9158 | 03/06/03 | \$300,000 | 2050 | 0 | 8 | 1989 | 3 | 39999 | N | N | 31408 NE 163RD ST |
| 3 | 332607 | 9088 | 08/27/03 | \$339,950 | 2090 | 0 | 8 | 1998 | 3 | 44431 | N | N | 32110 NE 110TH CT |
| 3 | 404650 | 1140 | 01/16/02 | \$305,000 | 2090 | 0 | 8 | 2001 | 3 | 14038 | N | N | 31319 NE 108TH ST |
| 3 | 404660 | 1480 | 09/11/03 | \$366,500 | 2110 | 0 | 8 | 1998 | 3 | 14971 | N | N | 31313 NE 111TH ST |
| 3 | 282607 | 9101 | 10/14/02 | \$345,000 | 2140 | 0 | 8 | 1994 | 3 | 44001 | N | N | 31603 NE 129TH ST |
| 3 | 404550 | 1062 | 03/11/03 | \$425,000 | 2190 | 830 | 8 | 1978 | 4 | 32132 | Y | Y | 11625 E LAKE JOY DR NE |
| 3 | 282607 | 9073 | 09/09/03 | \$365,000 | 2200 | 0 | 8 | 1985 | 3 | 132100 | N | N | 12602 ODELL RD NE |
| 3 | 404670 | 0130 | 04/23/02 | \$259,950 | 2200 | 0 | 8 | 1979 | 3 | 15088 | N | N | 31825 NE 103RD ST |
| 3 | 404660 | 0790 | 06/05/03 | \$315,000 | 2260 | 0 | 8 | 1998 | 3 | 17550 | N | N | 11400 320TH AV NE |
| 3 | 404720 | 0070 | 05/13/03 | \$475,000 | 2270 | 0 | 8 | 1992 | 3 | 28867 | Y | Y | 19822 324TH AV NE |
| 3 | 202607 | 9033 | 02/01/02 | \$297,000 | 2290 | 0 | 8 | 1992 | 3 | 52272 | N | N | 30536 NE 136TH PL |
| 3 | 022507 | 9029 | 11/20/02 | \$550,000 | 2310 | 0 | 8 | 2000 | 3 | 871200 | N | N | 9309 TOLT HIGHLANDS RD NE |
| 3 | 032507 | 9059 | 11/12/03 | \$417,500 | 2320 | 0 | 8 | 2003 | 3 | 111513 | N | Y | 32270 NE 94TH ST |
| 3 | 282607 | 9113 | 02/06/03 | \$408,000 | 2350 | 0 | 8 | 1993 | 3 | 231697 | N | N | 12514 322ND AV NE |
| 3 | 404670 | 0090 | 07/05/02 | \$262,000 | 2350 | 0 | 8 | 1980 | 3 | 17685 | N | N | 31749 NE 102ND PL |
| 3 | 154950 | 0197 | 07/22/02 | \$395,000 | 2370 | 0 | 8 | 1998 | 3 | 94089 | N | N | 16761 315TH PL NE |
| 3 | 155000 | 0702 | 03/17/03 | \$320,000 | 2440 | 0 | 8 | 1991 | 3 | 98020 | N | N | 32219 NE 193RD ST |
| 3 | 152607 | 9027 | 07/17/03 | \$424,900 | 2450 | 0 | 8 | 1991 | 3 | 214268 | N | N | 14628 326TH AV NE |
| 3 | 404720 | 0905 | 11/12/02 | \$300,000 | 2480 | 0 | 8 | 1995 | 3 | 45738 | Y | N | 19403 327TH AV NE |
| 3 | 272607 | 9076 | 10/16/02 | \$375,000 | 2490 | 0 | 8 | 1984 | 3 | 113256 | N | N | 12111 326TH AV NE |
| 3 | 155810 | 0400 | 02/26/03 | \$530,000 | 2600 | 0 | 8 | 1994 | 3 | 430372 | N | N | 30221 NE 190TH ST |
| 3 | 212607 | 9066 | 04/04/03 | \$360,000 | 2630 | 0 | 8 | 1997 | 3 | 204587 | N | N | 31032 NE 139TH ST |
| 3 | 282607 | 9146 | 10/08/03 | \$429,000 | 2640 | 0 | 8 | 1995 | 3 | 46924 | N | N | 31709 NE 129TH ST |
| 3 | 282607 | 9104 | 04/02/03 | \$504,000 | 2660 | 0 | 8 | 1993 | 3 | 207090 | N | N | 13125 322ND AV NE |
| 3 | 212607 | 9133 | 03/24/03 | \$380,000 | 2800 | 0 | 8 | 1992 | 3 | 39942 | N | N | 31209 NE 141ST ST |
| 3 | 162607 | 9102 | 03/26/03 | \$400,000 | 2870 | 390 | 8 | 1999 | 3 | 247420 | Y | N | 31312 NE 155TH ST |
| 3 | 272607 | 9003 | 02/04/03 | \$412,000 | 2890 | 0 | 8 | 1997 | 3 | 217800 | N | N | 33333 NE 123RD ST |
| 3 | 262507 | 9029 | 08/07/02 | \$429,950 | 3080 | 0 | 8 | 1978 | 3 | 213444 | Y | N | 1409 352ND AV NE |

**Improved Sales Used In This Physical Inspection Analysis
Area 70**

| Sub Area | Major | Minor | Sale Date | Sale Price | Above Grade Living | Finished Bsmnt | Bld Grade | Year Built/ Ren | Cond | Lot Size | View | Water-front | Situs Address |
|----------|--------|-------|-----------|------------|--------------------|----------------|-----------|-----------------|------|----------|------|-------------|------------------------|
| 3 | 172607 | 9026 | 08/26/03 | \$587,500 | 3160 | 0 | 8 | 1990 | 3 | 444747 | N | N | 15102 296TH AV NE |
| 3 | 404650 | 0940 | 12/17/02 | \$585,000 | 1850 | 1080 | 9 | 1980 | 4 | 13246 | Y | Y | 31622 NE 106TH ST |
| 3 | 404660 | 1210 | 03/17/03 | \$500,000 | 2030 | 510 | 9 | 1995 | 3 | 16831 | Y | Y | 31329 NE 111TH PL |
| 3 | 342607 | 9121 | 09/19/02 | \$466,000 | 2310 | 0 | 9 | 2002 | 3 | 216058 | N | N | 33015 NE 108TH ST |
| 3 | 302607 | 9008 | 07/12/02 | \$860,000 | 2520 | 620 | 9 | 1977 | 4 | 803682 | N | N | 12534 277TH PL NE |
| 3 | 272607 | 9103 | 09/27/02 | \$349,000 | 2630 | 0 | 9 | 1991 | 3 | 185130 | N | N | 33227 NE 118TH PL |
| 3 | 155000 | 0530 | 06/19/03 | \$460,000 | 2700 | 850 | 9 | 1999 | 3 | 69696 | N | N | 19319 312TH AV NE |
| 3 | 272607 | 9061 | 07/08/02 | \$397,000 | 2720 | 0 | 9 | 1988 | 3 | 149410 | N | N | 33331 NE LAKE JOY RD |
| 3 | 042507 | 9094 | 04/08/03 | \$490,000 | 2780 | 0 | 9 | 2002 | 3 | 65105 | Y | N | 32244 NE 88TH ST |
| 3 | 282607 | 9132 | 10/07/03 | \$516,000 | 2820 | 0 | 9 | 1989 | 3 | 206474 | N | N | 12620 318TH AV NE |
| 3 | 195463 | 0050 | 04/08/02 | \$395,000 | 2950 | 0 | 9 | 1995 | 3 | 32289 | Y | N | 9333 318TH PL NE |
| 3 | 042507 | 9102 | 04/24/03 | \$440,000 | 3080 | 0 | 9 | 2001 | 3 | 61903 | N | N | 32296 NE 88TH ST |
| 3 | 404550 | 0035 | 09/06/02 | \$500,000 | 3120 | 0 | 9 | 1997 | 3 | 27500 | Y | Y | 11506 W LAKE JOY DR NE |
| 3 | 292607 | 9045 | 05/21/02 | \$515,000 | 3450 | 0 | 9 | 1991 | 3 | 175547 | N | N | 30535 NE 132ND ST |
| 3 | 322607 | 9091 | 12/27/02 | \$550,000 | 3680 | 0 | 9 | 1994 | 3 | 203860 | N | N | 10212 302ND WY NE |
| 3 | 404660 | 0080 | 04/11/03 | \$652,000 | 2510 | 1470 | 10 | 1994 | 3 | 13145 | Y | Y | 31751 NE 110TH ST |
| 3 | 212607 | 9165 | 11/08/02 | \$400,000 | 2740 | 0 | 10 | 1995 | 3 | 40028 | N | N | 32020 NE 142ND ST |
| 3 | 032507 | 9030 | 07/07/03 | \$762,000 | 3100 | 0 | 10 | 1999 | 3 | 871200 | Y | N | 9929 322ND PL NE |
| 3 | 272607 | 9136 | 10/16/02 | \$492,500 | 3100 | 0 | 10 | 2001 | 3 | 116741 | N | N | 12262 337TH PL SE |
| 3 | 272607 | 9113 | 06/05/02 | \$475,000 | 3100 | 0 | 10 | 1999 | 3 | 62291 | N | N | 33513 NE 122ND ST |
| 3 | 272607 | 9009 | 04/22/02 | \$447,000 | 3180 | 0 | 10 | 2001 | 3 | 43550 | N | N | 33215 NE 122ND ST |
| 3 | 262607 | 9091 | 06/20/03 | \$820,000 | 3206 | 0 | 10 | 1999 | 3 | 985430 | N | N | 34517 NE MOSS CREEK WY |
| 3 | 272607 | 9131 | 03/24/03 | \$532,000 | 3220 | 0 | 10 | 2001 | 3 | 79715 | N | N | 12237 337TH PL SE |
| 3 | 212607 | 9031 | 08/25/03 | \$470,000 | 3310 | 0 | 10 | 1994 | 3 | 49076 | N | N | 14128 320TH AV NE |
| 3 | 272607 | 9130 | 10/21/02 | \$480,000 | 3330 | 0 | 10 | 2001 | 3 | 102366 | N | N | 12245 337TH PL SE |
| 3 | 212607 | 9036 | 06/16/03 | \$614,674 | 3520 | 0 | 10 | 2003 | 3 | 204732 | N | N | 14018 322ND AV NE |
| 3 | 312607 | 9031 | 11/05/03 | \$634,500 | 3640 | 0 | 10 | 2000 | 3 | 439084 | Y | N | 28809 NE 112TH WY |
| 3 | 154950 | 0530 | 04/25/02 | \$649,000 | 3930 | 1200 | 10 | 1998 | 3 | 416495 | N | N | 18023 322ND PL NE |
| 3 | 272607 | 9114 | 08/13/03 | \$675,000 | 4837 | 0 | 10 | 2001 | 3 | 92783 | N | N | 33617 NE 122ND ST |
| 3 | 272607 | 9114 | 02/04/03 | \$673,500 | 4837 | 0 | 10 | 2001 | 3 | 92783 | N | N | 33617 NE 122ND ST |

***Improved Sales Used In This Physical Inspection Analysis
Area 70***

| Sub Area | Major | Minor | Sale Date | Sale Price | Above Grade Living | Finished Bsmt | Bld Grade | Year Built/ Ren | Cond | Lot Size | View | Water-front | Situs Address |
|-----------------|--------------|--------------|------------------|-------------------|---------------------------|----------------------|------------------|------------------------|-------------|-----------------|-------------|--------------------|----------------------------------|
| 3 | 272507 | 9038 | 12/02/02 | \$825,000 | 2940 | 0 | 11 | 1991 | 3 | 652486 | N | N | 1818 324TH AV NE |
| 3 | 262607 | 9094 | 10/06/03 | \$835,000 | 3710 | 0 | 11 | 1996 | 3 | 909968 | N | N | 12430 MOSS CREEK LN NE |
| 3 | 172607 | 9062 | 11/10/03 | \$1,495,000 | 4250 | 0 | 11 | 1997 | 3 | 880783 | Y | N | 14829 304TH AV NE |
| 5 | 092407 | 9014 | 12/22/03 | \$273,000 | 1410 | 0 | 6 | 1923 | 5 | 32615 | Y | N | 3015 309TH AV SE |
| 5 | 042407 | 9028 | 04/17/03 | \$194,000 | 1510 | 0 | 7 | 1935 | 3 | 26800 | N | N | 1534 WEST SNOQUALMIE RIVER RD SE |
| 5 | 332507 | 9049 | 08/21/03 | \$575,000 | 1540 | 0 | 7 | 1985 | 5 | 919116 | N | N | 32331 NE 8TH ST |
| 5 | 282507 | 9048 | 09/13/02 | \$480,000 | 2880 | 0 | 9 | 1912 | 5 | 66646 | N | N | 32122 NE 8TH ST |

Improved Sales Removed From This Physical Inspection Analysis
Area 70

| Sub Area | Major | Minor | Sale Date | Sale Price | Comments |
|-----------------|--------------|--------------|------------------|-------------------|--|
| 1 | 022606 | 9014 | 03/01/02 | \$92,000 | QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGHBOR |
| 1 | 062607 | 9027 | 07/10/02 | \$400,000 | NON-REPRESENTATIVE SALE |
| 1 | 122506 | 9003 | 10/15/03 | \$290,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 1 | 312607 | 9013 | 03/12/02 | \$90,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; QUIT CLAIM DEED |
| 3 | 022507 | 9040 | 06/18/03 | \$526,500 | IMP CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 042507 | 9005 | 08/13/02 | \$49,313 | QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGHBOR |
| 3 | 072607 | 9028 | 09/06/02 | \$119,000 | NON-REPRESENTATIVE SALE |
| 3 | 102507 | 9072 | 11/04/02 | \$469,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR |
| 3 | 112507 | 9096 | 11/15/02 | \$225,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; MULTI-PARCEL SALE |
| 3 | 142507 | 9064 | 05/13/02 | \$169,000 | CORPORATE AFFILIATES; IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 154600 | 0230 | 05/02/02 | \$125,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 154950 | 0310 | 08/20/02 | \$265,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR |
| 3 | 155000 | 0530 | 06/04/02 | \$503,800 | BANKRUPTCY - RECEIVER OR TRUSTEE; EXEMPT FROM EXCISE TAX |
| 3 | 155810 | 0440 | 11/19/03 | \$295,000 | AV NOT AT 100% FOR 2004 |
| 3 | 162607 | 9158 | 03/06/03 | \$300,000 | RELOCATION - SALE TO SERVICE; |
| 3 | 172607 | 9022 | 01/24/03 | \$240,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 3 | 172607 | 9057 | 04/06/02 | \$118,894 | QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.) |
| 3 | 212607 | 9051 | 07/12/02 | \$44,876 | QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGHBOR |
| 3 | 212607 | 9074 | 04/23/03 | \$355,000 | CORPORATE AFFILIATES; BANKRUPTCY - RECEIVER OR TRUSTEE |
| 3 | 212607 | 9074 | 10/04/02 | \$322,421 | CORPORATE AFFILIATES; FORCED SALE |
| 3 | 222607 | 9061 | 07/08/03 | \$343,000 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 3 | 232507 | 9038 | 07/29/03 | \$260,000 | NON-REPRESENTATIVE SALE |
| 3 | 232607 | 9038 | 06/05/03 | \$319,000 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 3 | 248070 | 0076 | 07/25/03 | \$159,700 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 3 | 252606 | 9062 | 01/29/02 | \$310,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 3 | 252606 | 9081 | 06/02/03 | \$795,000 | PERSONAL PROPERTY INCLUDED |
| 3 | 272507 | 9027 | 05/30/03 | \$640,000 | IMP CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 272607 | 9020 | 10/25/02 | \$152,700 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; AV NOT AT 100% FOR 2004 |
| 3 | 272607 | 9069 | 08/24/03 | \$239,000 | CORPORATE AFFILIATES |
| 3 | 272607 | 9069 | 04/11/03 | \$3,212 | CORPORATE AFFILIATES; BANKRUPTCY - RECEIVER OR TRUSTEE |

**Improved Sales Removed From This Physical Inspection Analysis
Area 70**

| Sub Area | Major | Minor | Sale Date | Sale Price | Comments |
|----------|--------|-------|-----------|------------|---|
| 3 | 272607 | 9070 | 12/06/02 | \$131,000 | PARTIAL INTEREST (103, 102, Etc.); IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 282507 | 9054 | 02/20/03 | \$209,950 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR |
| 3 | 282607 | 9018 | 04/10/03 | \$166,210 | QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGHBOR |
| 3 | 282607 | 9050 | 03/14/02 | \$133,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 3 | 292607 | 9023 | 01/09/03 | \$315,000 | AV NOT AT 100% FOR 2004 |
| 3 | 292607 | 9056 | 08/23/02 | \$459,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 312607 | 9035 | 07/08/02 | \$190,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE; RELATED PARTY, FRIEND, OR NEIGHBOR |
| 3 | 312607 | 9048 | 02/25/02 | \$837,000 | NON-REPRESENTATIVE SALE |
| 3 | 332607 | 9016 | 04/28/03 | \$500,000 | CORPORATE AFFILIATES |
| 3 | 332607 | 9022 | 06/12/03 | \$5,000 | EASEMENT OR RIGHT-OF-WAY |
| 3 | 342507 | 9034 | 03/04/03 | \$270,000 | RELATED PARTY, FRIEND, OR NEIGHBOR; NON-REPRESENTATIVE SALE |
| 3 | 342607 | 9064 | 01/21/03 | \$341,500 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 352607 | 9019 | 07/23/03 | \$130,000 | NON-REPRESENTATIVE SALE |
| 3 | 404550 | 0180 | 10/31/03 | \$360,000 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 3 | 404550 | 0180 | 07/18/03 | \$357,000 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 3 | 404550 | 0335 | 01/13/03 | \$260,000 | IMP CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 404550 | 0485 | 06/10/02 | \$188,000 | IMP CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 404550 | 0925 | 02/19/03 | \$140,000 | ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR; NO MARKET EXPOSURE |
| 3 | 404650 | 0660 | 03/19/03 | \$265,000 | RELOCATION - SALE TO SERVICE; |
| 3 | 404650 | 0920 | 09/20/03 | \$287,000 | RELATED PARTY, FRIEND, OR NEIGHBOR |
| 3 | 404650 | 1370 | 08/05/02 | \$250,000 | AV NOT AT 100% FOR 2004 |
| 3 | 404650 | 1430 | 05/27/03 | \$146,615 | CORPORATE AFFILIATES; NO MARKET EXPOSURE |
| 3 | 404650 | 1440 | 03/06/03 | \$91,544 | QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.) |
| 3 | 404660 | 0170 | 05/22/03 | \$355,000 | AV NOT AT 100% FOR 2004 |
| 3 | 404660 | 0900 | 06/24/03 | \$284,950 | RELOCATION - SALE TO SERVICE; |
| 3 | 404660 | 1230 | 05/24/03 | \$108,800 | QUIT CLAIM DEED; RELATED PARTY, FRIEND, OR NEIGHBOR |
| 3 | 404671 | 0180 | 06/26/03 | \$399,950 | AV NOT AT 100% FOR 2004 |
| 3 | 404720 | 0135 | 10/09/03 | \$340,000 | CORPORATE AFFILIATES |
| 3 | 404720 | 0615 | 01/17/03 | \$92,091 | PARTIAL INTEREST (103, 102, Etc.); STATEMENT TO DOR |
| 3 | 404720 | 0715 | 02/05/02 | \$160,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 404720 | 0825 | 09/10/02 | \$200,000 | AV NOT AT 100% FOR 2004 |
| 3 | 404720 | 0985 | 12/30/03 | \$85,082 | QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.) |
| 3 | 404720 | 0985 | 07/24/02 | \$72,923 | QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.) |

Model Validation

Total Value Model Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between sub areas, grade, living area, and age of homes. In addition the resulting assessment level is 98.3%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2003 and 2004 Ratio Analysis charts included in this report.

The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

Application of these recommended values for the 2004 assessment year (taxes payable in 2005) results in an average total change from the 2003 assessments of +4.4%. This increase is due partly to upward market changes over time and the previous assessment levels.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

Area 70 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2004 weighted mean is 98.3%.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

| Bldg Grade | Count | 2003 Weighted Mean | 2004 Weighted Mean | Percent Change | 2004 Lower 95% C.L.. | 2004 Upper 95% C.L. |
|------------------------------|-------|--------------------|--------------------|----------------|----------------------|---------------------|
| <=5 | 3 | 0.916 | 0.980 | 7.0% | 0.831 | 1.128 |
| 6 | 21 | 0.993 | 0.983 | -1.0% | 0.940 | 1.026 |
| 7 | 72 | 0.949 | 0.992 | 4.5% | 0.975 | 1.009 |
| 8 | 51 | 0.931 | 0.986 | 5.9% | 0.961 | 1.011 |
| 9 | 15 | 0.912 | 0.958 | 5.0% | 0.910 | 1.006 |
| >=10 | 21 | 0.853 | 0.977 | 14.5% | 0.949 | 1.006 |
| Year Built or Year Renovated | Count | 2003 Weighted Mean | 2004 Weighted Mean | Percent Change | 2004 Lower 95% C.L.. | 2004 Upper 95% C.L. |
| <=1960 | 8 | 0.885 | 0.938 | 6.0% | 0.852 | 1.024 |
| 1961-1970 | 13 | 0.978 | 0.980 | 0.2% | 0.928 | 1.031 |
| 1971-1980 | 39 | 0.972 | 0.985 | 1.4% | 0.961 | 1.009 |
| 1981-1990 | 37 | 0.927 | 0.982 | 5.9% | 0.955 | 1.009 |
| 1991-2000 | 66 | 0.899 | 0.983 | 9.4% | 0.963 | 1.004 |
| >2000 | 20 | 0.914 | 0.988 | 8.1% | 0.958 | 1.018 |
| Condition | Count | 2003 Weighted Mean | 2004 Weighted Mean | Percent Change | 2004 Lower 95% C.L.. | 2004 Upper 95% C.L. |
| Average | 156 | 0.927 | 0.989 | 6.7% | 0.977 | 1.001 |
| Good | 22 | 0.949 | 0.958 | 1.0% | 0.921 | 0.996 |
| Very Good | 5 | 0.721 | 0.882 | 22.3% | 0.829 | 0.935 |
| Stories | Count | 2003 Weighted Mean | 2004 Weighted Mean | Percent Change | 2004 Lower 95% C.L.. | 2004 Upper 95% C.L. |
| 1 | 70 | 0.934 | 0.984 | 5.3% | 0.967 | 1.001 |
| 1.5 | 26 | 0.950 | 0.966 | 1.7% | 0.932 | 1.000 |
| 2 | 87 | 0.911 | 0.985 | 8.2% | 0.968 | 1.003 |
| Above Grade Living Area | Count | 2003 Weighted Mean | 2004 Weighted Mean | Percent Change | 2004 Lower 95% C.L.. | 2004 Upper 95% C.L. |
| <=1000 | 12 | 0.963 | 0.936 | -2.8% | 0.897 | 0.974 |
| 1001-1500 | 47 | 0.965 | 0.990 | 2.6% | 0.965 | 1.015 |
| 1501-2000 | 46 | 0.957 | 0.985 | 3.0% | 0.964 | 1.006 |
| 2001-2500 | 31 | 0.918 | 0.994 | 8.3% | 0.963 | 1.025 |
| 2501-3000 | 23 | 0.886 | 0.978 | 10.4% | 0.936 | 1.020 |
| 3001-4000 | 19 | 0.879 | 0.983 | 11.9% | 0.959 | 1.008 |
| 4001-5000 | 5 | 0.876 | 0.961 | 9.7% | 0.853 | 1.070 |

Area 70 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2004 weighted mean is 98.3%.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

| View Y/N | Count | 2003 Weighted Mean | 2004 Weighted Mean | Percent Change | 2004 Lower 95% C.L.. | 2004 Upper 95% C.L. |
|-------------|-------|--------------------|--------------------|----------------|----------------------|---------------------|
| N | 152 | 0.931 | 0.987 | 6.0% | 0.975 | 1.000 |
| Y | 31 | 0.888 | 0.964 | 8.5% | 0.933 | 0.994 |
| Wft Y/N | Count | 2003 Weighted Mean | 2004 Weighted Mean | Percent Change | 2004 Lower 95% C.L.. | 2004 Upper 95% C.L. |
| N | 162 | 0.923 | 0.986 | 6.8% | 0.974 | 0.998 |
| Y | 21 | 0.918 | 0.958 | 4.3% | 0.917 | 0.998 |
| Sub | Count | 2003 Weighted Mean | 2004 Weighted Mean | Percent Change | 2004 Lower 95% C.L.. | 2004 Upper 95% C.L. |
| 1 | 5 | 0.937 | 1.011 | 7.8% | 0.915 | 1.106 |
| 3 | 174 | 0.929 | 0.984 | 5.9% | 0.972 | 0.996 |
| 5 | 4 | 0.628 | 0.871 | 38.6% | 0.802 | 0.940 |
| Lot Size | Count | 2003 Weighted Mean | 2004 Weighted Mean | Percent Change | 2004 Lower 95% C.L.. | 2004 Upper 95% C.L. |
| <=16000 | 25 | 0.939 | 0.974 | 3.7% | 0.942 | 1.006 |
| 16001-20000 | 25 | 0.964 | 0.977 | 1.3% | 0.949 | 1.005 |
| 20001-30000 | 16 | 0.963 | 0.995 | 3.4% | 0.944 | 1.046 |
| 30001-43559 | 16 | 0.921 | 0.990 | 7.6% | 0.949 | 1.031 |
| 1AC-3AC | 41 | 0.951 | 0.981 | 3.2% | 0.954 | 1.009 |
| 3.01AC-5AC | 33 | 0.926 | 0.997 | 7.7% | 0.970 | 1.024 |
| >5AC | 27 | 0.851 | 0.970 | 14.0% | 0.939 | 1.001 |

2003 Improved Parcel Ratio Analysis

| | | | |
|------------------------------------|------------|------------------------|---------------------|
| District/Team: | Lien Date: | Date of Report: | Sales Dates: |
| NE / Team - 3 | 01/01/2003 | 6/3/2004 | 1/2002 - 12/2003 |
| Area | Appr ID: | Property Type: | Adjusted for time?: |
| 70 | JDAR | 1 to 3 Unit Residences | No |
| SAMPLE STATISTICS | | | |
| Sample size (n) | 183 | | |
| Mean Assessed Value | 334,500 | | |
| Mean Sales Price | 362,600 | | |
| Standard Deviation AV | 130,435 | | |
| Standard Deviation SP | 165,409 | | |
| ASSESSMENT LEVEL | | | |
| Arithmetic Mean Ratio | 0.946 | | |
| Median Ratio | 0.954 | | |
| Weighted Mean Ratio | 0.923 | | |
| UNIFORMITY | | | |
| Lowest ratio | 0.421 | | |
| Highest ratio: | 1.321 | | |
| Coefficient of Dispersion | 9.53% | | |
| Standard Deviation | 0.126 | | |
| Coefficient of Variation | 13.32% | | |
| Price Related Differential (PRD) | 1.025 | | |
| RELIABILITY | | | |
| 95% Confidence: Median | | | |
| Lower limit | 0.943 | | |
| Upper limit | 0.971 | | |
| 95% Confidence: Mean | | | |
| Lower limit | 0.928 | | |
| Upper limit | 0.964 | | |
| SAMPLE SIZE EVALUATION | | | |
| N (population size) | 1929 | | |
| B (acceptable error - in decimal) | 0.05 | | |
| S (estimated from this sample) | 0.126 | | |
| Recommended minimum: | 25 | | |
| Actual sample size: | 183 | | |
| Conclusion: | OK | | |
| NORMALITY | | | |
| Binomial Test | | | |
| # ratios below mean: | 80 | | |
| # ratios above mean: | 103 | | |
| z: | 1.700 | | |
| Conclusion: | Normal* | | |
| *i.e. no evidence of non-normality | | | |

Ratio Frequency

| Ratio | Frequency |
|-------|-----------|
| 0.7 | 12 |
| 0.8 | 32 |
| 0.9 | 80 |
| 1.0 | 37 |
| 1.1 | 11 |

Ratio

COMMENTS:

1 to 3 Unit Residences throughout area 70

COMMENTS:

1 to 3 Unit Residences throughout area 70

2004 Improved Parcel Ratio Analysis

| | | | |
|--|---------------------------------|---|---|
| District/Team: NE / Team - 3 | Lien Date: 01/01/2004 | Date of Report: 6/3/2004 | Sales Dates: 1/2002 - 12/2003 |
| Area 70 | Appr ID: JDAR | Property Type: 1 to 3 Unit Residences | Adjusted for time?: No |

| | |
|--------------------------|---------|
| SAMPLE STATISTICS | |
| Sample size (n) | 183 |
| Mean Assessed Value | 356,300 |
| Mean Sales Price | 362,600 |
| Standard Deviation AV | 153,518 |
| Standard Deviation SP | 165,409 |

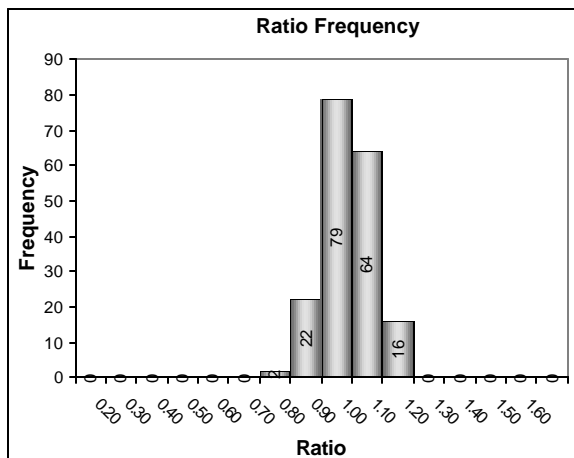
| | |
|-------------------------|-------|
| ASSESSMENT LEVEL | |
| Arithmetic Mean Ratio | 0.989 |
| Median Ratio | 0.985 |
| Weighted Mean Ratio | 0.983 |

| | |
|----------------------------------|-------|
| UNIFORMITY | |
| Lowest ratio | 0.790 |
| Highest ratio: | 1.189 |
| Coefficient of Dispersion | 6.30% |
| Standard Deviation | 0.079 |
| Coefficient of Variation | 8.01% |
| Price Related Differential (PRD) | 1.007 |

| | |
|-------------------------------|-------|
| RELIABILITY | |
| 95% Confidence: Median | |
| Lower limit | 0.971 |
| Upper limit | 1.000 |
| 95% Confidence: Mean | |
| Lower limit | 0.978 |
| Upper limit | 1.001 |

| | |
|-----------------------------------|-------|
| SAMPLE SIZE EVALUATION | |
| N (population size) | 1929 |
| B (acceptable error - in decimal) | 0.05 |
| S (estimated from this sample) | 0.079 |
| Recommended minimum: | 10 |
| Actual sample size: | 183 |
| Conclusion: | OK |

| | |
|------------------------------------|---------|
| NORMALITY | |
| Binomial Test | |
| # ratios below mean: | 97 |
| # ratios above mean: | 86 |
| z: | 0.813 |
| Conclusion: | Normal* |
| *i.e. no evidence of non-normality | |



COMMENTS:

1 to 3 Unit Residences throughout area 70

Both assessment level and uniformity have been improved by application of the recommended values.

Mobile Home Analysis

Scope of Mobile Home Data

There are 483 parcels in Area 70 that are improved with a mobile home as the main improvement. Properties on which the Mobile Home was an Accessory and not the main improvement were not considered in this analysis. These properties were valued using EMV or other alternatives. Sales used were from 1/1/2002 to 12/31/2003. A list of sales used and summary assessed value to sales ratio data is included in this report.

Model Development, Description and Conclusions

A market adjusted cost approach was used to appraise mobile homes. The Boeckh Mobile Home Workbook and/or Marshall & Swift Residential Cost Manual were used to derive costs for all Real Property Mobile Homes. The market adjusted cost approach takes the depreciated cost of the Mobile Home, Accessories and site improvements into account. Each parcel is field-reviewed and a value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the market-adjusted cost approach results in an improvement of the assessment level for mobile homes of 90.5% to 97.5% and improvement in the coefficient of variation of 19.32% to 9.37%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented in the 2000 and 2002 Ratio Analysis charts included in this report.

The Appraisal Team recommends application of the Appraiser selected values for mobile homes, as indicated by the appropriate model or method.

Application of these recommended values for the 2004 assessment year (taxes payable in 2005) results in an average total change from the 2003 assessments of 7.73%. This increase is due to upward market changes over time and the previous assessment level.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files kept in the appropriate district office.

Mobile Home Sales Used In This Physical Inspection Analysis
Area 70

| Sub Area | Major | Minor | Sale Date | Sale Price | Size | Class | Cond | Year Built | Lot Size | View | Water-front |
|----------|--------|-------|-----------|------------|-------|-------|------|------------|----------|------|-------------|
| 3 | 322607 | 9073 | 08/19/03 | \$130,000 | 12X52 | 1 | 1 | 1974 | 269200 | N | N |
| 3 | 232607 | 9006 | 06/23/03 | \$217,000 | 24X56 | 1 | 3 | 1974 | 816305 | N | N |
| 3 | 162607 | 9129 | 09/23/03 | \$160,000 | 24X60 | 1 | 2 | 1977 | 52707 | N | N |
| 3 | 212607 | 9060 | 04/19/02 | \$248,000 | 24X40 | 2 | 3 | 1998 | 219106 | N | N |
| 3 | 732560 | 0050 | 12/05/03 | \$170,000 | 24X44 | 2 | 2 | 1978 | 20400 | Y | Y |
| 3 | 302607 | 9057 | 06/26/02 | \$205,950 | 24X54 | 2 | 2 | 1979 | 183305 | N | N |
| 3 | 262607 | 9076 | 11/21/02 | \$163,163 | 24X56 | 2 | 2 | 1979 | 52272 | N | N |
| 3 | 362607 | 9025 | 07/26/02 | \$203,500 | 24X56 | 2 | 2 | 1981 | 51400 | Y | N |
| 3 | 102507 | 9017 | 08/14/03 | \$300,000 | 24X60 | 2 | 2 | 1982 | 217800 | N | N |
| 3 | 155000 | 0502 | 03/26/02 | \$209,950 | 24X60 | 2 | 2 | 1977 | 106286 | N | N |
| 3 | 332607 | 9046 | 08/22/02 | \$191,000 | 24X60 | 2 | 2 | 1979 | 37920 | N | N |
| 3 | 404720 | 0025 | 12/18/02 | \$325,000 | 24X64 | 2 | 3 | 1992 | 43115 | Y | Y |
| 3 | 282607 | 9054 | 06/13/03 | \$185,000 | 28X38 | 2 | 2 | 1988 | 37644 | N | N |
| 3 | 162607 | 9149 | 12/23/03 | \$223,000 | 28X40 | 2 | 3 | 1989 | 110206 | N | N |
| 3 | 404550 | 0965 | 11/19/02 | \$198,950 | 28X40 | 2 | 2 | 1986 | 66646 | N | N |
| 3 | 162607 | 9045 | 12/12/02 | \$160,000 | 28X48 | 2 | 3 | 1997 | 12429 | N | N |
| 3 | 162607 | 9039 | 08/26/02 | \$229,900 | 28X50 | 2 | 2 | 1991 | 88862 | N | N |
| 3 | 262607 | 9042 | 11/04/02 | \$215,150 | 28X52 | 2 | 3 | 1999 | 41720 | N | N |
| 3 | 212607 | 9030 | 10/07/03 | \$215,000 | 28X56 | 2 | 2 | 1984 | 205603 | N | N |
| 3 | 248070 | 0011 | 07/30/02 | \$219,000 | 28X56 | 2 | 2 | 1984 | 131986 | N | N |
| 3 | 252606 | 9085 | 04/22/02 | \$259,000 | 28X60 | 2 | 3 | 1992 | 201370 | N | N |
| 3 | 032507 | 9034 | 10/24/03 | \$469,000 | 28X66 | 2 | 2 | 1981 | 929134 | N | N |
| 3 | 042507 | 9075 | 10/14/03 | \$245,000 | 28X66 | 2 | 2 | 1987 | 58370 | N | N |
| 3 | 342607 | 9056 | 02/12/03 | \$210,800 | 28X66 | 2 | 2 | 1987 | 65775 | N | N |
| 3 | 272607 | 9030 | 04/28/03 | \$300,000 | 24X60 | 3 | 2 | 1987 | 202858 | N | N |
| 3 | 154600 | 0130 | 08/27/03 | \$254,500 | 24X64 | 3 | 2 | 1978 | 95396 | N | N |
| 3 | 282607 | 9045 | 02/05/03 | \$280,000 | 24X64 | 3 | 2 | 1983 | 133293 | N | N |
| 3 | 162607 | 9122 | 10/01/03 | \$290,950 | 28X56 | 3 | 3 | 1989 | 218275 | N | N |
| 3 | 162607 | 9134 | 07/16/03 | \$279,000 | 28X66 | 3 | 2 | 1987 | 220458 | N | N |
| 3 | 162607 | 9150 | 10/09/03 | \$282,000 | 28X66 | 3 | 3 | 1986 | 75794 | N | N |
| 3 | 172607 | 9043 | 01/17/03 | \$355,000 | 28X66 | 3 | 3 | 2001 | 210394 | N | N |
| 3 | 248070 | 0005 | 07/21/03 | \$255,000 | 28X66 | 3 | 3 | 1999 | 88862 | N | N |
| 3 | 282607 | 9114 | 05/19/03 | \$250,000 | 28X66 | 3 | 2 | 1986 | 217066 | N | N |
| 3 | 404550 | 0825 | 10/22/02 | \$289,950 | 34X56 | 3 | 2 | 1979 | 22032 | Y | Y |

***Mobile Home Sales Removed From This Physical Inspection Analysis
Area 70***

| Sub Area | Major | Minor | Sale Date | Sale Price | Comments |
|-----------------|--------------|--------------|------------------|-------------------|---|
| 3 | 154950 | 0152 | 37698 | \$164,900 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 3 | 155000 | 0260 | 37694 | \$135,780 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 3 | 155000 | 0260 | 37803 | \$123,500 | BANKRUPTCY - RECEIVER OR TRUSTEE |
| 3 | 162607 | 9149 | 37978 | \$223,000 | RELOCATION - SALE TO SERVICE |
| 3 | 222607 | 9076 | 37518 | \$110,000 | NON-REPRESENTATIVE SALE |
| 3 | 248070 | 0005 | 37762 | \$195,000 | NON-REPRESENTATIVE SALE |
| 3 | 262607 | 9022 | 37783 | \$157,500 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 262607 | 9076 | 37326 | \$50,650 | QUIT CLAIM DEED |
| 3 | 342607 | 9028 | 37866 | \$110,000 | NO MARKET EXPOSURE; RELATED PARTY, FRIEND, OR NEIGHBOR; |
| 3 | 342607 | 9054 | 37644 | \$194,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 404550 | 0876 | 37526 | \$170,000 | IMP. CHARACTERISTICS CHANGED SINCE SALE |
| 3 | 404550 | 1015 | 37592 | \$88,280 | QUIT CLAIM DEED |
| 3 | 404720 | 0860 | 37433 | \$109,000 | NON-REPRESENTATIVE SALE |

2003 Mobile Home Parcel Ratio Analysis

| | | | | | | | |
|------------------------------------|---------------|------------|------------|-----------------|--------------|---------------------|------------------|
| District/Team: | NE / Team - 3 | Lien Date: | 01/01/2003 | Date of Report: | 6/7/2004 | Sales Dates: | 1/2002 - 12/2003 |
| Area | 70 | Appr ID: | JDAR | Property Type: | Mobile Homes | Adjusted for time?: | No |
| SAMPLE STATISTICS | | | | | | | |
| Sample size (n) | | 34 | | | | | |
| Mean Assessed Value | | 217,900 | | | | | |
| Mean Sales Price | | 240,900 | | | | | |
| Standard Deviation AV | | 54,257 | | | | | |
| Standard Deviation SP | | 65,295 | | | | | |
| ASSESSMENT LEVEL | | | | | | | |
| Arithmetic Mean Ratio | | 0.925 | | | | | |
| Median Ratio | | 0.916 | | | | | |
| Weighted Mean Ratio | | 0.905 | | | | | |
| UNIFORMITY | | | | | | | |
| Lowest ratio | | 0.437 | | | | | |
| Highest ratio: | | 1.263 | | | | | |
| Coefficient of Dispersion | | 14.70% | | | | | |
| Standard Deviation | | 0.179 | | | | | |
| Coefficient of Variation | | 19.32% | | | | | |
| Price Related Differential (PRD) | | 1.023 | | | | | |
| RELIABILITY | | | | | | | |
| 95% Confidence: Median | | | | | | | |
| Lower limit | | 0.865 | | | | | |
| Upper limit | | 1.000 | | | | | |
| 95% Confidence: Mean | | | | | | | |
| Lower limit | | 0.865 | | | | | |
| Upper limit | | 0.985 | | | | | |
| SAMPLE SIZE EVALUATION | | | | | | | |
| N (population size) | | 483 | | | | | |
| B (acceptable error - in decimal) | | 0.05 | | | | | |
| S (estimated from this sample) | | 0.179 | | | | | |
| Recommended minimum: | | 51 | | | | | |
| Actual sample size: | | 34 | | | | | |
| Conclusion: | | Uh-oh | | | | | |
| NORMALITY | | | | | | | |
| Binomial Test | | | | | | | |
| # ratios below mean: | | 17 | | | | | |
| # ratios above mean: | | 17 | | | | | |
| z: | | 0.000 | | | | | |
| Conclusion: | | Normal* | | | | | |
| *i.e. no evidence of non-normality | | | | | | | |

Ratio Frequency

| Ratio | Frequency |
|-------|-----------|
| 0.40 | 1 |
| 0.60 | 3 |
| 0.70 | 3 |
| 0.80 | 8 |
| 0.90 | 8 |
| 1.00 | 6 |
| 1.10 | 2 |
| 1.20 | 3 |

Ratio

COMMENTS:

Mobile Home Residences throughout area 70

COMMENTS:

Mobile Home Residences throughout area 70

2004 Mobile Home Parcel Ratio Analysis

| | | | | | | | |
|------------------------------------|---------------|------------|------------|-----------------|--------------|---------------------|------------------|
| District/Team: | NE / Team - 3 | Lien Date: | 01/01/2004 | Date of Report: | 6/7/2004 | Sales Dates: | 1/2002 - 12/2003 |
| Area | 70 | Appr ID: | JDAR | Property Type: | Mobile Homes | Adjusted for time?: | No |
| SAMPLE STATISTICS | | | | | | | |
| Sample size (n) | | 34 | | | | | |
| Mean Assessed Value | | 234,900 | | | | | |
| Mean Sales Price | | 240,900 | | | | | |
| Standard Deviation AV | | 53,535 | | | | | |
| Standard Deviation SP | | 65,295 | | | | | |
| ASSESSMENT LEVEL | | | | | | | |
| Arithmetic Mean Ratio | | 0.986 | | | | | |
| Median Ratio | | 0.992 | | | | | |
| Weighted Mean Ratio | | 0.975 | | | | | |
| UNIFORMITY | | | | | | | |
| Lowest ratio | | 0.725 | | | | | |
| Highest ratio: | | 1.206 | | | | | |
| Coefficient of Dispersion | | 6.62% | | | | | |
| Standard Deviation | | 0.092 | | | | | |
| Coefficient of Variation | | 9.37% | | | | | |
| Price Related Differential (PRD) | | 1.011 | | | | | |
| RELIABILITY | | | | | | | |
| 95% Confidence: Median | | | | | | | |
| Lower limit | | 0.963 | | | | | |
| Upper limit | | 1.013 | | | | | |
| 95% Confidence: Mean | | | | | | | |
| Lower limit | | 0.955 | | | | | |
| Upper limit | | 1.017 | | | | | |
| SAMPLE SIZE EVALUATION | | | | | | | |
| N (population size) | | 483 | | | | | |
| B (acceptable error - in decimal) | | 0.05 | | | | | |
| S (estimated from this sample) | | 0.092 | | | | | |
| Recommended minimum: | | 14 | | | | | |
| Actual sample size: | | 34 | | | | | |
| Conclusion: | | OK | | | | | |
| NORMALITY | | | | | | | |
| Binomial Test | | | | | | | |
| # ratios below mean: | | 17 | | | | | |
| # ratios above mean: | | 17 | | | | | |
| z: | | 0.000 | | | | | |
| Conclusion: | | Normal* | | | | | |
| *i.e. no evidence of non-normality | | | | | | | |

Ratio Frequency

| Ratio | Frequency |
|-------|-----------|
| 0.70 | 1 |
| 0.80 | 4 |
| 0.90 | 15 |
| 1.00 | 11 |
| 1.10 | 2 |
| 1.20 | 1 |

Ratio

COMMENTS:

Mobile Home Residences throughout area 70

Both assessment level and uniformity have been improved by application of the recommended values.

COMMENTS:

Mobile Home Residences throughout area 70

Both assessment level and uniformity have been improved by application of the recommended values.